### Why Africa Is Losing World Economic Race

### Collapse of Ivory Coast's Grand Dream Traced to Years of Bankrupt Policies

**Bosnian Serb Chief Stiffens** 

Ready for State of War, Karadzic Says

Stance Against Milosevic

By Steve Coll

YAMOUSSOUKRO, Ivory Coast -In this jungle-enclosed city, birthplace of the former president, Félix Houphouët-Boigny, stand the monuments to his grandiose ambitions, both for himself and for Africa's economic future.

In the 1960s and 1970s, under his firm hand and lifted by French investment and expanding cash crops, Ivorians' personal incomes soared.

In Yamoussoukro, the newly declared, underpopulated inland capital, no expense was spared on avenues wide enough for jumbo jets, three universities, the world's largest Roman Catholic ha-silica (a replica — but on a far grander scale — of St. Peter's Basilica in Vatican City) and a presidential family palace guarded by crocodiles and stone walls more than a mile around.

Yamoussoukro was "the ultramodern prefiguration of the Africa of tomorexhorted a hotel brochure from the

But long before Mr. Houphonët-Boigny's death last December, the dream had begun to sour. Since 1980, personal incomes in Ivory Coast have shrunk by a staggering 50 percent. Debt has soared to about \$18 billion, leaving the country with one of the highest rates of per capits

And Yamoussoukro's extravagance,

far from the crowning symbol of Mr. Houphouet-Boigny's miracle, today looks to have been "a terrible economic step," said Joseph Yao, director of the Ivorian Center for Economic and Social

... One of the basics of economics is that you create before you distributé," he added. "In Africa, we started distributing and figured we would create later."

Across sub-Saharan Africa, more than two dozen countries and tens of millions two dozen countries and tens of millions of impoverished people are paying the price for years of misdirected investment, unbalanced development, squandered savings, government mismanagement and corruption, ineffective foreignaid programs, falling commodity prices and the brutal imperatives of a global economy, that is leaving Africa behind economy that is leaving Africa behind while it races toward the next century.

To many African economists, politicians and businessmen, the decline is especially galling because it has occurred while other areas of the developing world have expanded economically, in some

To an overwhelming majority of Western economists at lending institutions such as the World Bank, and to increasing numbers of their African counterparts, the cause of this disparity boils

See IVORY COAST, Page 4

A LIFT FROM AMERICA — Tipper Gore, wife of the U.S. vice president, holding a Rwandan orphan Sunday at a refugee camp near Goma, Zaire. Meanwhile, the relief organizations find themselves faced with a dilemma. Page 4.

### Retaliation For Rockets To Continue, **Israel Warns**

### Peres Sees Christopher After Hezbollah Attacks And Reprisal Air Raids

JERUSALEM — Foreign Minister Shi-mon Peres of Israel warned Sunday that his country would continue to retaliate against rocket attacks from across the border, saying after a meeting with Secretary of State Warren M. Christopher that "we aren't asked to stop it or change it."

Mr. Peres's assertion, coupled with an

apology for having caused civilian deaths by an air raid into southern Lebanon. came against a backdrop of growing tension in the area.

Mr. Christopher, in the midst of another attempt to promote peace in the Middle East, urged all sides, including Israel, to exercise restraint.

"My main aim is to prevent this round of violence from cycling and causing damage to the peace process," he said.

Mr. Christopher later traveled to Da-

mascus, where he met with the Syrian president, Hafez Assad. Mr. Christopher said he expressed concern about pro-Iranian extremists and discussed "in detail" all

elements of a possible peace with Israel. He said that the talks had been constructive, and that "we're laying the basis for

On Saturday, two Israeli soldiers were killed and two others wounded in a clash with extremist Hezbollah guerrillas in the eastern sector of a security zone in southern Lebanon manned by Israeli-backed Lebanese militia units. A Hezbollah guerrilla was killed in the clash.

After the fight, Hezbollah, an Iranianbacked Islamic fundamentalist group suspected of responsibility for recent bomb assaults against Jewish offices in Buenos Aires and London, fired mortar shells and rockets into the security zone and in westem Galilee in Israel.

Syria accused Israel of adding to the tension in southern Lebanon as a way to sabotage Mr. Christopher's mission.

The smell of blood and the deliberate demolition of civilian homes could never be a good prelude," the government newspaper, Al Thawra, said in an editorial. The Israeli Air Force struck Hezbollah

targets on Thursday night, hitting a house and killing several civilians. Mr. Peres said Sunday that Israel had not intended to harm civilians. "It is not our policy," he said. "It was a mistake."

Despite Mr. Christopher's appeal, a se-nior American official said, "The Israelis will respond as circumstances on the ground warrant.

The official added, "The issue is not the See MIDEAST, Page 5

Kiosk

the establishment of a compulsory war-

"Our enemies are encouraged," Mr.

Karadzic told Bosnian Serbian television

Saturday night." Now Muslims and Croats

are launching offensives, and NATO is

claim a state of war throughout the Bosni-

an Serbs' self-declared republic, with ra-

He stressed that he was ready to pro-

We have to turn toward ourselves in

Mr. Karadzic's move is partly rooted in

making it easier for them to attack."

tioning and a full mobilization.

time work force.

the future," he said.

### Algerian Leader In Plea to Foes

TUNIS (Renters) — Prime Minis-ter Mokdad Sifi of Algeria invited his government's Islamist foes on Sunday to help restore democracy to their country by ending political violence and helping organize new elections. Mr. Siff's remarks, broadcast by Algiers radio from a speech to Algerian lawmakers, followed an upsurge in attacks, particularly on foreign na-

In Paris, police carried out extensive identity checks Sunday after fundamentalists threatened reprisals if France failed to free 17 suspected Muslim militants. (Page 5.)

Up and Coming///

William George O'Chee is Australia's youngest senator, and he has other distinct qualities, like Chinese and Irish ancestors, that seem to make him a man highly suited to help promote the country's future role in Asia. Page 2.

General News In Lagos, no compromise seems likely

on the presidency issue. Page 4. A defector asserted that Saudi Arabia tried to buy nuclear reactors. Page 5.

Books Page 4. Bridge Page 16. Crossword Page 16. Weather

Newsstand Prices

Andorra ..... 9.00 FF Luxembourg 60 L. Fr Antilles 11.20 FF Moracco 12 Dh Comeroon 1.400 CFA Qutor 8.00 Rials Comercon 1.400 CFA Quitor 8.00 Rials Egypt E.P. 5000 Réunion 11.20 F.F. France 9.00 FF Saudi Arabia 9.00 R. Gabon 960 CFA Senegol 960 CFA Greece 300 Dr. Spain 200 PTAS Italy 2,600 Lire Tunisia 1.000 Din Ivory Coast 1.120 CFA Turkey T.L 35,000 Jordon 1.D U.A.E 8.50 Dirh Lebonon USS 1.50 U.S. Mil. (Eur.) \$1.10

to dely pressure from President Slobodan Milescric of Serbia and the West to sign a PALE, Bosnia-Herzegovina - Radovan peace plan that Mr. Karadzic has called "catastrophically bad."

The plan, sponsored by the United Karadzic, the Bosnian Serbian leader, re-sponding to Yugoslavia's closing of its border and a NATO air strike, has ordered

my, would give 51 percent of Bosnia to a federation of Muslims and Croats. The Serbs would have to surrender about onethird of their holdings (more than 70 per-cent of the country). The five powers plan also denies the Serbs international recogni-tion for their breakaway state, a key condi-

prompted the United Nations Security Council to consider ways to tighten the we-year-old economic sanctions against Serbian-dominated Yugoslavia, the main

This in turn has caused Mr. Milosevic, the architect of the Serbian nationalist struggle and principal sponsor of the Bosnian Serbs' rebellion, to shut Yugoslavia's border with their breakaway republic, implying that it would deny them further military aid. Mr. Milosevic wants Bosnia's 28-month war ended so the sanctions will be lifted and his government secure.

[Sniping in the Bosnian capital, Saraje-vo, diminished as UN peacekeepers expanded patrols, and combat elsewhere in Bosma eased Sunday, The Associated Press reported from Sarajevo. Russian peacekeepers were patrolling the Scrb-held See BOSNIA, Page 5

tion for their signature on any peace plan.

The Serbs' rejection of the plan has

patron of the Bosnian Serbs.

Grbavica area of Sarajevo, where most of

U.S. and Castro Spar Over Threat of Refugee Exodus

WASHINGTON - The Clinton administration said Sunday that President Fidel Castro of Cuba had apparently backed off his threat to flood the United States with refugees.

Compiled by Our Staff From Dispatches

But an administration official said the White House was working on contingency plans to prevent a replay of the chaotic Mariel boathift of 1980.

Mr. Castro blamed the United States on Friday for encouraging unrest in Cuba, and threatened to allow free emigration, raising the specter of the 1980 crisis that dumped 125,000 refugees, including many criminals and mental patients, on the

shores of southern Florida. The Cuban newspaper Juventud Rebelde said Sunday that 35 people, includ-ing 10 police officers, had been injured in clashes in Havana on Friday. The newspa-

involved were in detention.

The White House chief of staff, Leon E. Panetta, sought Sunday to play down the political unrest and vowed that the administration would prevent another Mariel-

"We've made very clear to Castro that he cannot dictate our immigration policy, and we will not accept the threats that he's made with regards to trying to re-create

what happened in the Mariel escape," Mr. Panetta said in a broadcast interview.

Asked how the United States would respond to an exodus and whether Cubans would be turned back, Mr. Panetta said, "I don't think we have to face that right now because, frankly, things are calming down.

"Castro has backed off of his threat," he said. "We do think that the situation -See CUBA, Page 5

### Taiwan and China Reach Accord on Return of Hijackers

Compiled by Our Staff From Dispatch TAIPEI - In what was described as a "major breakthrough," negotiators for Taiwan and China ended eight days of talks on Sunday with an agreement to repatriate hijackers and illegal immigrants. The accord came in the sixth round of

talks in a laborious process of detente between the two rival governments. Leaders of the two delegations said both sides had resolved differences that had blocked agreement on the repatriation issue, as well on fishing disputes.

Previous rounds of talks on these issues had foundered on differences over sover-

eignty and jurisdiction. China has refused to acknowledge the jurisdiction of Taiwan-

ese courts. The breakthrough came when China conceded Taiwan's demand that it had the right to exclude some hijackers from repatriation if it determined they had valid political or religious motives. China had said that Taiwan did not have the legal authority to make such a decision.

"You can say there has been a major breakthrough," said Chiao Jen-ho, secretary general of Taiwan's quasi-official Exchange Foundation, which handles links with Beijing in the absence of official ties.

reached consensus, whether we sign sooner or later is not important," Mr. Chiao said at a joint news conference after four days of talks with Tang Shubei, secretary-general of China's Association for Relations Across the Taiwan Straits.

Both Mr. Tang and Mr. Chiao said they did not know when a final agreement on the issues would be signed, because they have to wait for approval from their gov-

The talks between the private represen-

"What is important is that we have ceded by four days of technical-level meet-

On the repatriation of illegal immigrants, the two sides agreed that China must arrange to take them back within 20 days. If China failed to respond, Taiwan would summarily ship the offenders back to a Chinese port.

Other issues, including economic questions that have emerged with the flood of Taiwanese trade and investment into China since rapprochement began in the late 1980s, were put off for more detailed distatives of the two governments were pre- cussions in a later round. (Reuters, AP)

### Invasion by U.S. Inevitable, Says Haitian General

By John M. Goshko Washington Post Service

WASHINGTON — Haiti's military leader, Lieutenant General Raoul Cédras, has declared that a U.S.-led invasion of his country is inevitable and that President Bill Clinton will be responsible for the resulting bloodshed on both sides.

"I don't think that any arrangement can be made to avoid an invasion of Haiti," he said in a television interview Saturday from the Haitian capital, Port-au-Prince. "They have decided to invade, and we are awaiting the moment. We are getting ready. As soldiers, we have sworn to defend our country."

He added: "If will be up to the Clinton administration to undertake the responsibility for each death caused by that invasion. We leave them to confront their consciences."

William H. Gray 3d, Mr. Clinton's special adviser for Haiti, agreed in a separate television interview that an invasion did seem inevitable if General Cedras and other leaders of the Haitian armed forces refused to surrender power. "We are on a collision course if they continue to refuse." he said.

However, Mr. Gray did not set a deadline for when the United States and its allies might seek military intervention, "I don't think it is the correct approach

See HAITI, Page 5

# Spain's Draft Objectors Now Have Less to Object To

By Alan Riding New York Times Service

MADRID — Alarmed that nearly half of all young men in Spain who are eligible for the draft claim to be conscientious objectors, the government has come up with a policy aimed at making obligatory military service seem less like,

well, obligatory military service. Under the policy, draftees will work only Monday through Friday for a total of 37.5 hours per week, and if they live within 65 kilometers (40 miles) of their barracks, they can sleep at home. If they are in uniform but off duty, they need no

longer salute officers. .If they feel they have been abused,

they can circumvent military anthorities and complain directly to Spain's ombudsman, the so-called defender of the

For Spain's top brass, these are hardly changes designed to create a tough citizen's army. But if trends continue, they also know, they may soon be without

This year, 90,000 young men, almost half of those eligible for the draft, are expected to register as conscientions objectors. In 1986, only 6,407 registered.

The Defense Ministry would prefer simply to clamp down on those claiming moral reasons to avoid military service, but it cannot. During the Franco dicta-

torship, conscientious objectors were

thrown in jail. Today, their rights are protected under Spain's 1978 Constitu-An alternative is to improve the image

of the draft, but this is also not easy. In recent years, wide publicity has been given to draftees who have been victims of abuse and cruelty. Many desert or go absent without leave, and last year 13 draftees committed suicide.

But it is only since 1990 that conscientious objection to military service has caught on. Those who make the claim are supposed to carry out 13 months of alternative social service, compared with 9 months of military service for those drafted. But in practice, because the mechanism for assigning them to hospi-

tals or schools is inefficient, most avoid any service.

In Western Europe, only Germany has a comparable rate of conscientious objection, but there the system has been institutionalized to the point that young men are virtually free to choose between 12 months of military service and 15 months of social service.

In Spain, the government has begun a program to ensure that community service positions are found for those claiming to be conscientious objectors. It believes that although a backlog of 130,000 young men is waiting to be placed, fewer will avoid the draft if they know they will still be called up - and for 13 instead of By Michael Richardson

CANBERRA — When William George O'Chee arrived in Parliament for the first time to take his seat, a guard spotted the fresh-faced young man with a schoolboy haircut striding to the entrance of the Senate and shouted: "Oy, you! The tourist entrance is over there!"

A press photographer intervened to confirm that Mr. O'Chee was indeed a senator.

That was in 1990, after Mr. O'Chee, then 24, had made political

Up and Coming/// An occasional series about the leaders of tomorrow.

history by becoming the youngest person to be elected to the Australian

He has another distinction as well, He was, and still is, the only member of the Australian Parliament who has Chinese ancestors. His father is ethnic Chinese and his mother's roots are in Ireland.

Mr. O'Chee, who prefers to be called Bill, went to Oxford University and received an honors degree in law. He then went into merchant banking in Britain and Australia, specializing in trading Latin American debt

Along the way, he became Australia's debating champion, placing fourth in the 1987 World Debating Championships.

At present, he is ranked 29th in the world in the one-man bobsled event, an amateur sport known appropriately as "skeleton" racing because it involves riding a tubular steel frame sled headfirst down an ice channel along steeply banked curves at speeds of up to 135 miles (220 kilometers) an hour.

"I like speed," he said. "Once you

top of one of the bobsled runs in Europe and look down, you really learn about strength, courage and

what makes you tick. At Oxford, Mr. O'Chee "coxed" the university lightweight crew and he still rows in Brisbane whenever he can. It helps him keep fit and strong for bobsledding, he said.

Mr. O'Chee's scholastic distinction and his success in sports and politics reflect a growing prominence of Asian immigrants in education. business and professions.

The numbers of Asians in Australia have grown rapidly in recent years. There are now about 800,000 in a population of nearly 18 million. In 1948, there were only 8,000 in a population of 8 million.

The government acted in 1966 to end a longstanding White Australia Policy, which favored immigration from Europe. In the last few years, Asians have been the largest single group of immigrants, accounting, for example, for 43 percent of the 68,000 settlers in the financial year to June

Mr. O'Chee, 29 and unmarried, hopes that his presence in Parliament will encourage other Asian Australians to enter federal politics and move into the top echelons of the bureaucracy and into senior management positions of the private sector.

"But they have to to get in on their own ability." he said. "I do not believe in quotas. Australia must develop on the basis of being one country, here everybody is equal and there is no discrimination against or in favor

any group. Some officials and businessmen in the region believe that opportunity for ethnic Asians to rise to top positions will be the key to the campaign by Prime Minister Paul Keating' Labor government for closer ties with Asia in trade, investment and other

have tried skeleton racing, it gets into your blood. When you stand at the of Singapore, predicted in Sydney Lee Kuan Yew, the senior minister earlier this year that "some more O'Chees" would emerge in Australia.

Thoughtful Asians, he said, "believe that it will be a better Asia, less xenophobic, less racist, more broadminded and cosmopolitan when Australians and New Zealanders become part of the success story of East

Mr. Lee said that this process would be slower if the immigrating Asians were employed only as specialists, technocrats or backroom staff. It will be faster, he added, "if they are part of the political, social, cultural, education, media and corporate establishment."

When Australia, New Zealand and Canada became more like the United States, he said, an Asia-Pacific com-

munity would develop naturally. Mr. O'Chee's grandfather, a wellto-do landowner in China, arrived in Australia in the late 1930's to escape Japanese military occupation and civil war between the Communists and the Nationalists.

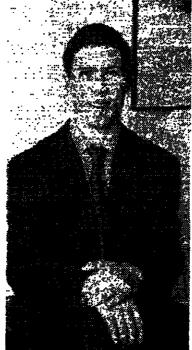
When he tried to explain in halting English that his name was Lau Au Gee, the dockside immigration official impatiently wrote his first name as Lau and his family name as O'Chee.

This version has remained the

family name.
Bill O'Chee's father built up a transport, trading and retailing business based in Glen Innes, a town in the northern part of the state of New South Wales. The father moved to Brisbane, in Queensland, in the 1950's and married Teresa O'Brien, an Irish Australian.

When Bill O'Chee entered primary school in Brisbane, he was the only Eurasian among 300 students. It was, he recalled. "a little bit difficult." While Mr. O'Chee is proud of both

his Chinese and Irish roots, he insists that he is "Australian first and fore-



William George O'Chee, 29, an Australian with links to Asians.

most." "This is where I was born and this is where I choose to live," he

Today, he is the whip — disciplinarian — in the Senate for the National Party, one of the two main

opposition parties. Many analysts expect the Labor government to be defeated in the next general elections, due by 1996. Opinion surveys show the two oppo-

sition parties in a commanding lead. The "Nationals," who draw most of their support from rural areas, would form a coalition government with the larger Liberal Party, which has its strongholds in urban centers. Despite his youth, political analysts see Mr. O'Chee as a contender for a ministerial position in any rul-

ing coalition.

If drive, talent and ambition mean anything, he certainly should be considered, said Peter Harvey, news director in Canberra for National Nine Network television. "He's likable, very smart, pragmatic and works hard."

Tim Fischer, Parliament leader of the Nationals, shares that view. Mr. O'Chee, he said, is "setting a cracking pace and making a very strong and capable contribution."

Mr. O'Chee joined the National Party, regarded as the most conservative of the three main parties, when

"A lot of people whinge about things over bar stools but are not actually willing to get out there and do something to bring about change," he said. "I believe in getting on and doing the job. That's what the National Party stands for."

Mr. O'Chee said that if Australia is to develop "maximum synergy" with East Asia's rapidly growing economies, it must stimulate its own growth and savings and bring taxes

He wants the federal government to channel more money to regional and rural development, particularly ports, railways, water storage and irrigation projects for the north.

"We say we want to do more business with Southeast Asia, but all our major ports face east or south," he said. "We are only scratching the surface of our potential as an exporter to Asia of products based on agriculture and mining.

Mr. O'Chee supports closer rela-tions with the lands of Asia and has visited several Southeast Asian countries this year.

"It would do a lot of good if we had more people of Asian descent who could fly the flag for Australia,"

### WORLD BRIEFS

### New Clue on North Korea Plutonium

SEOUL (Reuters) -- North Korea may possess enough plutonium, the main ingredient for a nuclear weapon, to build three or four nuclear warheads, a Seoul newspaper reported Sunday.

he paper, Chosm Ilbo, quoted an unidentified senior government official as saying that the North had halted the operation of its five-megawatt reactor at Yongbyon for 71 days in 1989, a month in 1990 and 50 days in 1991. "In this context, North Koren is presumed to have extracted 22 to 27 kilograms of plutonium," the official said. The amount is enough to produce three or four

Earlier this year, the Central Intelligence Agency said there was a better than even chance that the North had extracted enough plutonium at Yongbyon in 1989 to build at least one nuclear weapon. The United States and North Korea adjourned talks in Geneva on Pyongyang's nuclear program until Monday after one day of resumed negotiations on Friday.

### Italy Rearrests Ex-Health Minister

ROME (Reuters) - Francesco De Lorenzo, a former health minister who was freed from prison last month under a disputed government decree limiting pre-trial detention, was arrested again

over the weekend, judicial sources said.

The Ministers' Tribunal, a special body dealing with cases involving past and present members of government, issued a warrant for Mr. De Lorenzo in connection with alleged corruption involving the health service. The police subsequently detained him on Saturday in Naples, where he has been under house arrest since

July 14.

Mr. De Lorenzo was one of the high-profile suspects released

Mr. De Lorenzo was one of the high-profile suspects released from jail in July when Prime Minister Silvio Berlusconi's government curbed magistrates' use of pre-trial custody. Public protests forced the Berlusconi government to withdraw the decree, but not before more than 2,000 suspects were freed. The decree has been replaced by a bill that limits the use of custody but still allows investigators to detain corruption suspects in preventive custody.

### Samper Is Inaugurated in Colombia

BOGOTA (WP) - Ernesto Samper was sworn in Sunday as Colombia's president amid lingering doubts about his campaign's alleged links to the world's most powerful cocaine cartel.

During his inaugural speech in Bogotá's Plaza Bolivar, Mr. Samper, a 44-year-old economist, promised to press ahead with the war on drugs, but called on industrialized countries to control demand. Colombia's Cali cartel supplies an estimated 80 percent of the world's cocaine.

Tensions between Colombia and the United States deepened shortly after Mr. Samper's June 19 electoral victory when he was accused of taking millions of dollars from the Cali cartel in campaign contributions. The candidate admitted his campaign received cartel offers but denied any money was accepted. A series of drug-related scandals in recent days have revealed alarming levels of infiltration by the Cali cartel. Last week the government suspended 17 police commanders in Cali, Colombia's third largest city, after security forces seized a cartel payroll listing bribes received by more than 100 city policemen.

#### Domenico Modugno, 'Volare' Writer, Dies AIDS Meeting Forcing Japan

ROME - Domenico Modugno, 66, whose "Volare" rose to the top of the pop music charts in the United States in the late 1950s, died Saturday at his villa on the island of Lampedusa.

land, south of Sicily, said in an interview on RAI state television that he had collapsed on the beach and had presumably died of a heart attack.

Other hit songs he wrote in-Medical personnel on the is- cluded "Ciao, Ciao, Bambina"

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and his Italian version of "Mack the Knife." In all, more than 60 million records of his song were sold worldwide.

In 1987 he won a seat on the Radical Party ticket in the Chamber of Deputies.

By Andrew Pollack New York Times Service

YOKOHAMA, Japan — It might not seem unusual that Toshihiro Oishi, a 25-year-old gay man, is infected with the virus that causes AIDS. What makes Mr. Oishi unusual is that he is one of only four people in Japan ever to have publicly admitted being infected.

"Most people can't even tell their close family members or neighbors," said Mr. Oishi, explaining that AIDS patients and virus carriers in Japan fear discrimination, social ostracism and the loss of their jobs. Most hospitals in Japan refuse to treat people infected with the virus, he said.

are about to change. On Sun-day, the 10th International Conference on AIDS opened in Alexander Martin, an Ameri-The conference is the major annual gathering of scientists and others involved in research, prevention and treatment of the

This year's conference is the first to be held in Asia and will call attention to what health officials call the "explosive" are expected to make up about spread of AIDS in places like 1,000 of the 10,000 people attending the conference.

AIDS campaigners say they 1,000 of the 10,000 people attending the conference.

Asia is expected to have 10 million infected people by the year 2000 and will become the center of the epidemic, surpassto the World Health Organiza- taurants or by cleaning their

To Face Up to Growing Peril

lar country that has had fewer and sent one to every home, than 800 reported cases of restaurant and shop in the vi-AIDS, the conference will mean cinity of the convention center. coming face to face with a disforeigners.

they hope that the conference will prove to be a catalyst for change, showing the Japanese that the disease exists in their country and is spreading, and forcing the government to improve its programs for prevention and treatment. Indeed, with the eyes of the

world on Japan, the govern-ment is trying to avoid embarcurred last October, when denied accommodation at 18 Tokyo hotels.

tending the conference. ment distributed a videotape to er people will stay away. hotels that explains that it is not In a few cases, people say possible to get AIDS by han-they have been fired when their ing Africa in the number of new dling the luggage of infected employers found out that they infections each year, according people, by serving them in res- were infected.

rooms. The city also printed But for Japan itself, an insu- 200,000 brochures about AIDS

Experts say the incidence of ease that many Japanese have AIDS in Japan is low because regarded as a problem only for the country is somewhat isolatthe country is somewhat isolated and because drug abuse is Advocates for AIDS patients rare. In addition, with the birth and public health officials say control pill banned for health common method of birth con-

Experts say, however, that the number of patients will continue to grow steadily, although they do not expect an explosion because people are being told to

protect themselves. "We are 5 or 10 year rassments like the one that oc the United States in terms of the AIDS epidemic, so we can learn much from your country, this port city outside Tokyo. can playwright with AIDS, was said Takashi Kurimura, a pro-

fessor at Osaka University. But the relative scarcity of The Ministry of Health and cases has made it difficult for Welfare has appealed to hotels, those who do get the disease. restaurants and hospitals in Yo- Most hospitals refuse to accept kohama not to reject those in- infected people, saying they fected by the human immuno- lack the knowledge or the pro-

afraid that if they are known to The Yokohama city govern- be treating AIDS patients, oth-

### TRAVEL UPDATE

### Souvenirs at Buckingham Palace

LONDON (AP) - Buckingham Palace is setting some high prices at its souvenir shops this year, and it expects visitors to be

ing:

Some people have not come halfway round the world to spend £50," a spokesman said. "They want to spend a decent amount of money." Thus, the top-of-the-line souvenir this year will be a carriage clock costing £495 (\$760), in a limited edition of 100.

Buckingham Palace opened Sunday for public tours, which

continue until Oct. 2. Queen Elizabeth II opened the palace for the first time last year to raise money to repair fire damage at one of her other homes, Windsor Castle.

A cholera outbreak in Daghestan is on the verge of becoming a "full-scale epidemic," the Russian republic's deputy prime minister, Lev Gladysh, has warned.

(AFP) Protesting extortion threats by gangsters, most cafés and restaurants in Warsaw's Old town closed on Saturday and Sunday,

leaving tourists parched in sweltering heat. Workers at Ireland's state-owned airline, Aer Lingus, threatened Sunday to disrupt flights this week, stepping up a dispute over layoffs and cost cutting. Eighteen flights were held up at Dublin

amport for up to two hours Saturday when maintenance employces walked off the job.

A typhoon battered Taiwan on Sunday, crippling air traffic and forcing the government to evacuate more than 1,000 Chinese fishermen living illegally aboard trawlers off the coast. All domestic air flights were suspended, and many highways were closed because of landshides and flooding.

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Iraq. TUESDAY: Singapore.

WEDNESDAY: Ecuador, Nicaragua. THURSDAY: Chad, Jordan, Zimbabwe FRIDAY: Thailand, Zimbabwe.

SATURDAY: Central African Republic, France, Turnisia.

Sources: J.P. Morgan, Reuters.

### Khmer Rouge Threatens to Kill Westerners Over Military Aid

PHNOM PENH — Cambodia's outlawed Khmer Rouge guerrilla faction has threatened to kill Westerners whose countries provide military support to

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lia and France are waging war Province. The three men, a Britto kill Cambodians, then Amer- on, a Frenchman and an Ausicans, Australians and French will also be killed or wounded," ing a train ambush on July 26. Khmer Rouge radio said in a report monitored by the BBC.

has offered to pay for a naval an implied threat that they maintenance facility and na- would be killed if a ransom detional communications network mand was not paid. for the armed forces.

A Western diplomatic source travelers had been guilty of illesaid it was unlikely that the gal activities. threat of violence would affect

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the Phnom Penh government, negotiations to free three West-rebel radio said Sunday. negotiations to free three West-ern tourists being held by the ern tourists being held by the "If the United States, Austra- insurgents in southern Kampot

A letter to government aueport monitored by the BBC. thorities alleged to have been The United States and written by the Khmer Rouge France have provided "nonle- commander holding the three French Asylum for Prince asylum. thal" military assistance to the men, dated July 31 and seen by Cambodian Army. Australia reporters on Sunday, contained

tralian, were taken hostage dur-

The letter said the Western

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Three other Westerners, two

Britons and an Australian, were captured in April in southern Sihanoukville Province by gun-men believed to be Khmer Rouge. These captives are now feared dead.

The Maoist Khmer Rouge continues to reject national reconciliation and wages a lowlevel guerrilla war

Prince Norodom Chakrapong, who was allowed to leave Cambodia after suspected in-

volvement in a failed coup, was expected to fly to France late Sunday where he has been granted asylum, Renters reported from Bangkok, quoting Thai

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government sources.

Prince Chakrapong arrived in Bangkok on Thursday from Malaysia, where he had been staying since the coup attempt was quashed on July 3.

Cambodian Embassy sources said Prince Chakrapong, who has lived before in France, was carrying French travel documents and had been granted

Prince Chakrapong an estranged son of King Norodom Sihanouk and former deputy prime minister, has been accused by the Cambodian government of involvement in the failed coup along with a former interior minister, General Sin

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# Shift From Fiske Is Bad News for Clinton

replace the independent coun-sel for the Whitewater inquiry is a sharp disappointment for the of the investigation and the po-

the investigation and the po-initial for political trouble. But under a broadly worded Kenneth W. Starr, the former charter granted by the appeals tential for political trouble. Bush administration solicitor panel last Friday, Mr. Start has general who was named by a the authority if he so chooses, nothing to hide in this situation, and loan with ties to the Clinfederal appeals panel to replace to go back over the ground al-the current independent coun-ready covered by Mr. Fiske and sel, Robert B. Fiske Jr., promised over the weekend that he would be fair and evenhanded. Speaking briefly with reporters at the annual conference of . the American Bar Association

in New Orleans, Mr. Starr, 48,

high-ranking official in the last two Republi-can administrations, has publicly challenged

So the surprise selection of Mr. Starr on Friday as the new independent counsel to investigate the Whitewater affair generated

They questioned the choice of a counsel with such staunch Republican credentials and

also a public stand on one of Mr. Clinton's central arguments against a civil lawsuit filed

by Paula Corbin Jones, charging sexual ha-

sensitive issues as reviewing the diaries of

Senator Bob Packwood, Republican of Oregon, for the Senate Ethics Committee inquiry

He was said to have been high on Attorney

General Janet Reno's list of choices to serve

as special counsel, before she selected Robert

The sources said Philip Heymann, then deputy attorney general, had telephoned Mr.

Starr to ask if he would be available to serve

Mr. Starr, 48, has been entrusted with such

some criticism by lawyers and others.

WASHINGTON — The de would re-examine ground alcision by a panel of judges to ready covered by his predecesreplace the independent course. would not discuss whether he

decide whether the White enough." House-Treasury contacts, or the testimony at congressional hearings over the last few weeks could opposed the basis for criminal charges against any administration difficials.

Starr, a Challenger, Is Challenged

Washington Past Service was senior aide to Attorney General William WASHINGTON — Kenneth W. Starr, a. French Smith and was later named to the

President Bill Clinton's contention that he is a fellow Reagan appointee who heads the specimenum to lawsuits while in office.

So the surprise selection of Mr. Starr on Friday as the new independent counsel to investigate the Whitewater affair generated inent's lawyer before the Supreme Court. In

By Ruth Marcus In the Reagan administration, Mr. Starr Washington Part Service was senior aide to Attorney General William

Starr "a waste of time and tax-Nor would he say whether he payers' money," and urged him pleased with the initial results would ask Congress to delay to pick up where Mr. Fiske had of Mr. Fiske's investigation, in

> ["I hope we don't tramp over old territory time and time and time again," Mr. Panetta said in but we would hope there is a tons. point at which enough is

The Senate majority leader, George J. Mitchell of Maine, said Mr. Fiske had been replaced by someone who had been active in Republican politics. "There is a heavy burden

federal appeals court here. One of his colleagues on the court was David B. Sentelle, a

late 1992, he was actively solicited and seri-

ously weighed entering the Republican Sen-ate primary from Virginia.

Federal Election Commission records show

Mr. Starr, now a lawyer in private practice,

had considered filing a friend-of-the court

brief in the sexual harassment lawsuit filed by Miss Jones. He publicly debated the White House special counsel, Lloyd N. Cutler, on

the issue of presidential immunity.

Mr. Starr argued that Mr. Clinton's status

as president did not entitle him to block Miss

Jones's lawsuit during his term in office. Although Mr. Fiske also was a Republican,

some lawyers said Mr. Starr's recent service and higher political profile made his situation

different, particularly given the court's em-

that he is a contributor to Republican candi-

The White House was a sharp disappointment for the would ask Congress to delay Clinton administration, as it promises yet another extension until after his investigation is reported from Washington. White House and Treasury officials about the investigations a television interview. "We have into a failed Arkansas savings

> Having been cleared by Mr. Fiske, the 29 current and former administration officials who testified did so without the grants of immunity generally demanded when Congress and a prosecutor are examining the same events.

In the only other portion of the investigation completed by Mr. Fiske, he concluded that the death last summer of Vincent W. Foster Jr., the White House deputy counsel, was a suicide and unrelated to Whitewater.

The panel, a special court ap-pointed by Chief Justice Wil-liam H. Rehnquist, rejected a request by Attorney General Janet Reno that it reappoint Mr. Fiske, whom she originally chose in January.

In the ruling, the three judges said the decision did not reflect any dissatisfaction with Mr. Fiske. Rather, they said, the Independent Counsel Act was written precisely to avoid the conflict of having the administration investigate itself.

In a brief opinion, the panel said it would be inconsistent with the independent counsel's law for the Clinton administration to play any part in the selection of the person to head the investigation.

"It is not our intent to impugn the integrity of the attorney general's appointee, but rather to reflect the intent of the act that the actor be protected against perceptions of conflict,"



Haitian Army recruits taking part in a public training exercise to display military readiness to meet a U.S. invasion.

### Q & A: Outlook for Resolution in Haiti

Georges A. Fauriol, an expert on Caribbean and Latin American politics, is director of the Americas Program at the Center for Strategic and International Studies, a research organization in Washington. He has been a consultant to the U.S. government and served as an election observer in Haiti. He spoke about the Haitian crisis with Paul F. Horvitz of the International Herald Tribune.

Q. Since the United Nations authorized intervention in Haiti, is the situation any closer to being resolved?

A. It has moved in a direction that either leaves it up to President Clinton personally or the military leadership in Haiti to, in effect, cry uncle. I don't see either of those two parties in the next few weeks modifying their position. I don't think that the Haitian military is going to give in, and I don't think that the presi-

dent of the United States, at this point, wants to intervene, partially because he has more immediate political considerations to take care of at home.

Q. Does a deadline have to be set for the regime to step aside?

A. Either a deadline will have to be set

by the United States, in consultation

with others, or there will have to be some

new diplomatic initiative by the United

States or another party. O. Is Venezuela prepared to mediate? A. There are a number of possibilities. Historically, the Venezuelans have been involved in the Haitian question. Another, quite different possibility is one that has been floated on Capitol Hill by Sena-

tor Bob Dole involving some form of

By R. W. Apple Jr.

WASHINGTON -- The last

thing President Bill Clinton

wants this week, this month or

indeed this fall, is a war. Not in

cooling-off period. A third option would involve using the Clinton administration's own negotiators to try to send a back-channel message to the Haitian military, saying that "If one can find an amicable solution to the problem, we're interested in talking."

O. Are there any circumstances under which the regime will depart and permit the restoration of President Jean-Bertrand Aristide?

A. There is a mild opportunity, which would involve a process by which the military would resign, guarantees would be provided to the senior leadership —in effect, giving it a political escape - and that the return of President Arisude would be agreed to but occur more grad-ually. There would be a link between a lifting of some of the economic embargo and a gradual return to political normal-cy, at the end of which would be the return of Aristide.

The concern on the part of the military and some of their immediate civilian supporters is that there will be a quick transition: One day the military is in charge, and the next day President Aristide's people are in control. I would argue that a quick transition would be a formula for some really serious practical problems in terms of regenerating Haiti's political system.

Q. To what extent does Latin America support the United States?

A. There are three positions. First, Argentina has more or less supported the United States' more activist role. That is related to Argentina's interest in reacquiring international credibility. The second position, which includes a major-

Clinton's War: Health, Not Strife Abroad

ity of the countries, is one of considerable unease. There is a general consensus about the need to restore Haiti's constitutional government, but the argument is more one of history. Privately, they probably approve of the U.S. policy, but publicly it is difficult for them go very

The third position involves mostly the English-speaking Caribbean. The con-cern is one of proximity to Haiti. They would like the issue resolved diplomatically, but they also realize that the United States is the only power that can force a solution, which they would support under certain circumstances, or even participate in.

Q. The White House says the Haitian military must leave "soon," but they haven't defined that. When will the cli-

A. That's the \$64 question. It's not clear. It could drag on till the end of the year. The president has other issues he would like to deal with, including health care. Three things could force the administration's hand. One is that the refugee issue could arise again and overwhelm the U.S. logistically. The U.S. agreement with the Aristide government allowing the return of Haitians picked up on the high seas expires in October.

The other possibility is that the Haitian military would do something foolish to injure U.S. installations or citizens or create a human rights crisis. And finally, the Congressional Black Caucus is very unhappy with the delay in restoring Aristide and unless the president is able to pacify them, then that constituency could force his hand.

### Whitewater, a Wound That Won't Heal?

phasis on impartiality.

By Michael Wines New York Times Service

into harassment charges.

WASHINGTON -- If in the pathology of scandal, Watergate was a cancer on the presidency and the Iran-contra affate, and there the news on worse than a photo of your enfair a hemorrhage, Whitewater Whitewater is not good that shown itself-to be seeme Apoll of 600 people by Time there with their right arms thing else.

Apoll of 600 people by Time there with their right arms raised. Nothing worse.

The White House and its

but politically wasting and beyond a simple cure.

Bill Clinton first mocked, 29 believed that Mr. Clinton did Whitewater disclosures, denials months ago as "nothing but a something lifegal in the and recantations as annoying big money loser" is now a metaphor for qualms about the president and the way he leads.

True, nobody quite understands it; the two weeks of Con-gressional hearings that ended on Friday could be eye-glazing, and it seems unlikely to sap support for immediate projects like health insurance or welfare

Probe Into Espy Gifts Widens

WASHINGTON — Federal investigators

examining whether Agriculture Secretary Mike Espy improperly accepted gifts from the nation's biggest poultry company have expanded their inquiries into a broader re-

view of possible ethical violations by Mr. Espy and two of his aides, and into whether

agriculture policy had been swayed by the lobbyists and industry groups involved.

The investigations, by the Justice Department and the Agriculture Department's in-

spector general, have produced a morale cri-

sis at a sprawling federal agency that has long been criticized for being too closely linked to

the interests it regulates and that is now at the

Mr. Espy, who at 40 is the youngest mem-ber of the cabinet, was appointed by Presi-dent Bill Clinton after six years in the House

Politicians Eye Simpson Case

SACRAMENTO — California politicians

face a formidable opponent in the November

The trial of Mr. Simpson on charges of killing his ex-wife and a friend is scheduled to

start Sept. 19 in Los Angeles. That comes

amid the campaign season in a region with

Last week, both Governor Pete Wilson

and the Democratic challenger, Kathleen

Brown, took campaign events to where they

more than half the state's voters.

brink of sweeping change.

elections: O. J. Simpson.

of Representatives.

Wintewater affair, up sharply from the 28 percent who held that view three months earlier.

Rightly or wrongly, with each new element of the story — from disclosure to special prosecutor to new disclosure to House is somehow not playing by accepted rules becomes about Whitewater will fade if

was in court.

But neither will it go away. It more embedded in the public's is the long nm — November's mind.

midterm elections, and the presidential campaign starting a year or so from now — that chief side to a senior Democrativill decide Clinton's political ic senator. "And there's nothing

ond a simple cure.

The Arkansas land deal that that 39 percent of respondents at least, they regard the drip of whitewater disclosures, denials background noise in a presidency with more historic issues on

its agenda. ... Indeed, Democrats' polls

county courthouse on a day Mr. Simpson

"It's changed the way we do L. A. press

conferences," said a Brown spokesman, John Whitehurst. "We have got to check with the

trial schedule first. We also have to get the press conferences close to where the TVs are.

North is Denied a Gun Permit

MONETA, Virginia — A judge has denied

Oliver North, the state's Republican nominee

for the Senate, a permit to carry a concealed

weapon "on the ground that the applicant is

The judge, James L. Berry, of Clarke County Circuit Court, cited Mr. North's con-

viction on charges of obstructing Congress

during the investigation into the Iran-contra

affair, which took place when Mr. North was on the staff of National Security Council staff

Mr. North, who lives in Berryville, in

Clarke County, succeeded in having the con-

ictions overturned on appeal.

Mr. North said he needed a pistol because

of a threat on his life in 1987 by Abu Nidal, a

Representative Barney Frank, Democrat

of Massachusetts, starting a line of questions

at the Whitewater hearings: "Now, I would

during the Reagan administration.

That kind of limits the scenery."

not of good character."

Palestinian terrorist.

Quote/Unquote

suggest that voters' greatest doubts about Clinton revolve not around Arkansas real estate hearings to independent coun- but his ability to deliver on his the notion that the White many campaign pledges.
is somehow not playing In that view, the low buzz

the president can string together victories on, say, health insurance and crime legislation But the prediction that

Whitewater will fade assumes, perhaps unlikely, that some aspect of the affair will not boil back into the news once or twice more in the next year, and that if it does, no one will care. That was plausible in early 1992, when the public image was that Mr. Clinton and his wife had made a bad investment with a man whose savings

and loan went belly up. But since then, inquiries have raised questions about the flow of cash into and out of the venture, about ties to Arkansas politics and Mr. Clinton's campaign for governor, about the handling of state and federal efforts to declare the savings and loan insolvent, and about the Clinton administration's efforts to contain word of all that.

#### struggling to wrest from a recalcitrant Congress a health-care program that would fulfill his campaign promise.

In the minds of Democratic strategists, at least, the political situation comes very close to a matter of life and death. Fail on health care, they say, and the president's chances of winning second term, let alone limiting Democratic losses in the November congressional elections, will be severely eroded.

So there is little prospect, of-ficials said, that the United States will get involved in active, sustained combat.

As in Haiti, Mr. Clinton is trying to use economic and dip-lomatic activity to bring about be decided. To win, he needs to

tary gesture, like the retaliatory attack Friday by American and other NATO warplanes. But talk of more concerted military action is mostly just

tenanced the occasional mili-

Haiti, not in Bosnia and certhat - talk intended to turn up tainly not in both places at the same time — not while he is the heat. Should the president decide

### **NEWS ANALYSIS** that the national interest re-

quires it, there are plenty of troops and plenty of planes to carry out an invasion of Haiti and a major operation in Bosnia at the same time. Cuts in the Pentagon budget have not destroyed the capability to fight two limited conflicts at the same time.

It is the political situation that constrains Mr. Clinton. "The president is standing on a precipice," said a Democratic senator friendly to the president. "In the next few weeks.

the desired result. He has coun- focus all his attention and all the attention of Congress on health care. It is close enough so that careless errors could cost him the game. So he won't go looking for foreign policy trou-ble on the Hill."

Though there is no official acknowledgment, the feeling is widespread in Washington that Haiti, the problem in America's backyard, rather than Bosnia, the trouble spot in the European hinterland, holds the higher priority in current policy calcu-

But in fact, there is no widespread public clamor for quick American action in either place. Mr. Clinton has made no sustained effort to build support for such action, either on Capi-

would detract from his evangelism on behalf of health care. And the painful experience from troop involvement in Somalia has persuaded at least

public, in part because doing so

some of his advisers how important it is to bring Congress and the electorate into line before committing forces abroad.

Salvador Grenade Kills 11

SAN SALVADOR — Eleven people died and at least 16 were wounded Saturday when a grenade exploded during a bus robbery in western El Salvador,

law enforcement authorities

On August 29th, the IHT will publish a

### THE BRAZILIAN **ECONOMY**

Among the topics to be covered are: ■ Prospects for reform following

the elections.

■ The outlook for privatization.

Brazil's volatile stock market.

A look at the commodities driving

Brazil's relations with Argentina, Uruguay and Paraguay. For more information, please contact

Bill Mahder in Paris at (33-1) 46 37 93 78, fax: (33-1) 46 37 50 44.

The program for the conference

will focus on three key sectors:

telecommunications,

transportation and energy.

### knew the news cameras would be. The Los like to get to some specifics, and I'm going to Angeles County Jail; where reporters were go slowly so that people who are keeping staking out the Simpson visitors, and the diaries can get it all down, correctly." (WP)

### In Simpson Case, Cup of Ice Cream Is New Element

NEW YORK - A cop of partly frozen ice cream was

found near the bloodied bodies of O. J. Simpson's former wife and a friend, raising new ques-tions about when the victims were killed, a news magazine reported.

The defense may use the ice cream to argue that the victims were alive later than prosecutors have contended, making it impossible for Mr. Simpson, a former football star, to have killed Nicole Brown Simpson and Ronald Goldman, Newsweek magazine said in its issue dated Aug. 15.

Prosecutors have said Ms. Simpson and Mr. Goldman died between 10:15 P.M. and 11 P.M. on June 12. But policemen found the cup, with much of the ice cream still frozen, near the bodies sometime after 12:10 A.M. on June 13, defense sources told the magazine.

The timing of the discovery would suggest that Ms. Simp-son and Goldman were alive after 11 P.M. because otherwise the ice cream would have melted in the 60-degree heat, Newsweek said. By 11 P.M., Mr. Simpson was en route to Los Angeles International Airport for a trip to Chicago.

### **Away From Politics**

• Caught with marijuana, the co-chairman of Northwest Airlines, Gary Wilson, 54, removed himself from duty with the airline. He was cited for misdemeanor possession of marijuana and drug paraphernalia. Mr. Wilson had a bag of marijuana and a pipe in his briefcase as he tried to board one of the company's commercial flights in Boise, Idaho.

• Charles Manson, 25 years after sending his cult followers on historic marginess of textures and murder, said in a loss.

a bloody rampage of torture and murder, said in a Los Angeles interview that he felt no remorse and considered himself a "good person." Mr. Manson, who turns 60 in November, repeated his claim of innocence but said he had no

 An apparent arson fire left a school in smoldering ruins and stoked tensions in a dispute over the principal who opposed interacial dates at a prom in Wedowee, Alabama. The fire gutted all of the Randolph County High School classrooms

Surgeon General Joycelyn Elders, endorsing a global campaign to reduce reliance on baby formula, urged U.S. health providers to take steps to increase the percentage of mothers who breast-feed to 75 percent by the turn of the century.

(AP, LAT, NYT, Reuters)

For further information on the conference, please contact:

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General John M. Shalikashvili, chairman of the U.S. Joint Chiefs of staff, reviewing his troops Sunday in Goma, Zaire.

# Rwandan Refugees Settle Into Camp Life

New York Times Service

GOMA, Zaire - Now that the initial shock of the relief disaster of the Rwandan refugees has subsided, international organizations find themselves faced with two unpalatable choices over the future of the 900,000 people camped on the border here.

The refugees can be encouraged to dig in and become entrenched in the sordid camps, where military and civilian resources have been dispatched to keep the refugees afloat. Or they can be prodded, but not pushed, to go home.

In recent days, the preference has become to prepare for the refugees to stay for the long haul, even though this was not the first choice and the implications are unap-

Already, refugee officials are wondering if the Rwandans will become a prolonged presence, like the 13 years the Cambodians staved on the Thai border or the 30 years the Eritreans camped in Sudan.

"In the beginning of the cholera epidemic, I thought the refugees would get up and go home," said Mike McDonagh, an experienced hand in refugee crises in Africa and Asia and the director of the relief agency Irish Concern.
"I thought this was the best thing. But I

think there is a genuine fear of going

Entwined in the dilemma for the donors is the realization, now that the emotion of

the refugees include many people implicated in the massacres in which an estimated 500,000 Tutsi civilians were killed.

Members of the Interahamwe, a militant Hutu militia that carried out many of the killings, have been identified in the camps. Some hold powerful positions of control-

ling food distribution. No one is under any illusion about whom we are dealing with here," Mr. McDonagh said. "We can't not help these people. But the more you read, the more you talk, the more you see, the more difficult it becomes."

Reports from Rwanda that some returning Hutu refugees have been killed by elements of the new Tutsi-dominated government have added strength to the argument that the refugees should not be hastily returned.

Because of the immensity of the atroc-ities committed by Hutu militia against the Tutsi, retaliation against Hutu refugees is almost to be expected, some refugee ex-

perts say.
The United Nations High Commissioner for Refugees, which is responsible for the safety of refugees no matter what their political persuasion or past, has recently become doubly cautious in its policy of repatriation. In 1992, the agency encouraged Tutsi refugees to return to Burundi and some were killed by Hutu.

One obvious way to see whether it is safe

so many cholera deaths has abated, that for refugees to return would be for the UN to investigate the reports that refugees

have been killed on their return. But Panos Moumtzis, a spokesman for the agency, said it did not have the staff to do the job. A team of only five arrived in Rwanda from the refugee agency this week

to organize repatriation and follow up on the accusations, he said. As doubts continue about the wisdom of encouraging the refugees to go home, a routine, even an inertia that inevitably sets in after a lot of money and resources have been spent in establishing camps, is setting

in here. There are now dozens of international relief agencies supplying food, water and medicines, alongside soldiers from the United States and France.

The refugees are daily becoming more established. Provincial leaders and those under them have drawn up a list of their constituents just as they did at home. They are doling out food and political favors are doling out food and political favors according to the way it was in the hills of Rwanda. The narrow roads to the refugee camps have become congested with food and water trucks.

And there is the strong likelihood that the refugees will become politically organized and present a challenge to the new Rwandan government. The old Rwandan Army is milling around the refugee camps, faming the already strong fear of the new

### IVORY COAST: Years of Disastrous Policies Are Blamed for Africa's Economic Plight

Continued from Page 1 down to disastrous economic

intervene heavily and inefficiently in nearly every economic sector. Hundreds of uncompetitive state-owned monopolies smother business competition. High taxes and tariffs throttle international trade and foreign investment. Unsustainable price subsidies and welfare benefits for city dwellers lead to heavy government borrowing and, in some

cases, high rates of inflation. Artificially high exchange rates for many African currencies, which make it easier for urban elites to buy cheap luxury imports, smother exports and punish farmers in the countryside, where most of Africa's poorest live. Corruption and theft by government leaders and their allies sap national savings that might otherwise be reinvested in productive business-

This is my country too, so I have the right to work without

giving someone money underneath the table," complained Bergson Koffi, a U.S.-trained lvorian businessman who said he had spent about \$1 million since 1986 trying unsuccessfully to get licenses for a new cellular

phone company. Mr. Koffi asserted that government employees involved in potentially competitive deals were blocking his progress. "They're trying to make me stead, they relied on agricultur-waste time so I will give up," he

Many businessmen do just that. As the pressures of failed economic policies have caused African economies to shrink. political instability and ethnic conflict have risen, frightening off foreign investors and crippling local businesses.

Japanese car and truck makers, for example, keep their inventories floating on container ships off the East African coast. docking only when they have an order, because they judge it too selves are heavily taxed, directly risky and inefficient to keep and indirectly. their vehicles in showrooms, ac-

sity Business School.

One worsening problem is a relative lack of skilled managers. Unlike in other regions of the Third World, African governments did not use heavy control over their economies after independence to force rapid industrialization, with its side benefits of new technologies and trained work forces. Inamong other things provided easy money for crooked govern-

Today, \$9 out of every \$10 agricultural crops, by far the highest percentage worldwide. Such exports typically pass through inefficient government-controlled marketing boards that are widely described as money machines for government ministers and their

Ivorian businessman, Mahama-

dou Sylla. Small and fragile to begin with, sub-Saharan Africa's in-dustrial sector has shrunk even faster during the last decade than its overall economy, according to the Overseas Development Institute. New foreign investment in African industry, although growing, is a tiny fraction of such investment world-

Western banks, governments earned from African exports and multilateral agencies some-comes from raw materials and times reinforce failure in Africa with poorly designed or selfinterested loan and aid programs, according to some critics, both Western and African.

In West Africa, for example, France spends what diplomats estimate to be \$2 billion to \$5 billion annually to subsidize political allies. Farmers them- former colonies that today pursue what many Western economists see as highly inefficient "It was a clear political economic policies. The World

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cording to the Harvard Univer- choice that the government will Bank, under what bankers and control all the money coming diplomats describe as heavy into the country" from cocoa French pressure, has kicked in and coffee exports, said an large sums to support these West African governments, including that of Ivory Coast

Some Western-funded economic policies that many economists see as inefficient for Africans have nonetheless benefited Western business and political interests, said economists, diplomats and business-

Bank officials say that while some of their past policies may be debatable, the bulk of responsibility for failure lies with recipient African governments. And lately, they economists argue, there are signs of new commitment to economic reform in many sub-Saharan African

Indeed, while the region's overall economic picture is gloomy, there are pockets of exception where governments have aggressively pursued freemarket-oriented reform programs and have been rewarded with persistent economic

In Ghana, where President Jerry Rawlings has stuck with painful reforms for a decade. the economy has grown by an average 5 to 6 percent each year since 1983. The World Bank, which desperately needs an African success story to serve as a model for its economic prescriptions, praises Ghana as a regional leader. As with Ivory question is whether Ghana's

### No Compromise in Nigeria

### Regime's Foes Steadfast on Abiola Presidency

By Howard W. French

New York Times Service

LAGOS — With tension growing from more than a month of strikes, opponents of military rule in Nigeria are signaling that they will accept no solution to this country's political crisis short of the installation of the man widely believed to have won the presidential election last year.

With most workers in the country's economic capital, Lagos, joining in a strike by employees of the country's vital oil industry. Nigeria's military leadership has sought a solution to the crisis by offering a conditional release to Moshood K. O. Abiola, an opposition leader and the presumed winner in the June 12, 1993, national elections.

He has been jailed on treason charges since late June for his attempt that month to claim the presidency.

In a series of maneuvers that surprised even

labor leaders who were apparently acting at the behest of the military requested the opposition leader's release on bail before a federal judge in Abuja, the federal capital, on Friday.

dom because it required him to refrain from meeting with or addressing supporters and would have barred him from leaving the country.

general secretary of Nupeng, a striking oil workers union.

Abiola's Yoruba ethnic group, seemed oil.

cheered when government-controlled radio and television first announced the bail on

But the mood quickly darkened as reports of the conditions on the proposed release. The conditions would have virtually required Mr. Abiola to refrain from politics, and offered no solution to the country's crisis.

"These military folks don't seem to realize that they are playing with fire," said one Lagos resident.

Labor leaders and residents said they exected that this city would remain on strike this week, despite an announcement by the head of the Nigerian Labor Congress, an umbrella organization for many of the country's unions, that a nationwide strike called last Wednesday was suspended to allow talks with the military to continue.

For many, this country's deepening crisis has disturbing parallels to the period before the outbreak of a violent three-year civil war in 1967 over the attempted secession of the southeastern region of Bialra.

Residents of the predominantly Yoruba southwestern part of the country have grown increasingly militant in their demands for democracy, insisting on respect for the results of last year's election, which Mr. Abiola, a Yoruba, is widely believed to have won.

The country's predominantly Muslim north has largely continued to support the military, an institution its residents have long

say is an unfair distribution of wealth favoring the two other regions. Nigeria receives 80 nt of its export earnings from the sale of

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## close associates of Mr. Abiola, lawyers and

Although the request was granted, Mr. Abiola, whose wife says he was not consulted over the petition, declined the offer of free-

"Even if they release Chief Abiola unconditionally, discussions must begin for a smooth transition to actualize his presidency before we call off our strike," said Frank Kokori,

Residents of Lagos, a stronghold of

The southeast, where most of Nigeria's oil produced, meanwhile, has grown increasingly restive over what many of its residents

### **BOOKS**

WHAT THEY'RE READING

FEAR OF FIFTY: A Midlife Memoir

By Erica Jong. 325 pages. \$24. HarperCollins.

ANYONE coming to "Fear of Fifty" for wisdom on hormone-replacement therapy, post-menopausal zest, gray power will be disappointed. This book has no more to do with the fear of being 50 than "Fear of Flying" has to do with the fear of flying. What Erica Jong, at 50, has written is a funny, pungent and highly entertaining memoir of her growing up, her men, her marriages, her motherhood, her writing, her successes and her failures on all fronts. And she has done so, of course, with her custom-

ary candor. For all its apparent simplicity, candor is not easy to achieve. Truth hides behind clichés of every sort, behind pride, behind cultural imperatives to sell, sell, sell oneself. To come up with an accurate accounting and analysis of one's motives. one's reactions, one's fears and deceptions, one needs to work down to the truth and then to know it when one sees it. And, finally, to be brave enough to bring it into the light. It is here that Jong triumphs. Apart from anything else, her memoir, like so much good fiction, is a deli-

cious concoction of gossip. It is also, in a way, the confession of a desperately romantic woman, a sort of Bovary of our time, without the dead end. Jong is ambitious, enchanted with a Name — John Updike, Arthur Miller, Ted Hughes, Joan Collins, Ken Follett, Hillary Rodham Clinton, to mention a few. A Name, however, is not what she seems to want in a writing life, and on the miseries lover or a husband, her mar- of fame and celebrity. "The riage to the novelist Howard Jewish woman writer is dis-Fast's son notwithstanding criminated against by Gentiles, Again and again we are told who see her as loud, overweight, how she "promptly falls in demanding, and by Jews, who love" with men and occasional-

U.S. Foreign Service officer who served in India and Nepal. has just read "Of Dreams and Demons: An Indian Memoir," by Patwant Singh. "This superb book tells how

• Thomas Dove, a retired

Indian leaders disastrously played communal politics, bringing their own destruction and endangering the secular state with the possibility of Hindu fundamentalist rule." (IHT)

course of acquiring five husbands and a multitude of lov- first as a woman, then as an ers, Jong is lusty to the point of faccination. Believing that sex and creativity are allied, she considers her lust as a sort of gift, a gift that is bound up with her own brand of romance. A visit to an S&M joint, for instance, leaves her stone cold. A visit from an Irish poet, whose charm has vanished, has the same effect (although she obligingly makes love to him even so). On the subject of men and women, she is refreshingly incorrect politically. She is also inked by her

cism in general. Terrified of it. "Often," she writes, "I have tricked myself into writing with candor by telling myself I would not publish (or would publish only under a pseud- and won with dummy's queen. onym — perhaps even a male. A heart was led, East played pseudonym)." Instead she low, and the king won in the finds, "I had written on my skin a naked tattooed lady."

feminist critics, hurt by criti-

The book is, in fact, full of wisdom, quips, advice, anecdotes on the writing process, the ly with countries, viz. Italy ("I ing incarnation of the mother

fell in love with Italy as if it goddess." (Woody Allen comes were a man"). In the picaresque in for some flak on this score.) "She is discriminated against

aging woman, then as an aging

Jewish wo<u>man "</u>

What is less successful in this book is the interpolation of her own earlier work into the text. The poems and stretches of prose from other books rather undercut the narrative. Still. there are any number of pithy comments on the situation of women in America: "The truth Post

with." "A woman's ability to achieve depends on childlessness or child care." Together with her talent for summing up the complexities of life and for making the particularities of her own life universally significant, Jong has the

gift of taking her reader along with her for the ride. Her assumption that this reader is also a fan does not, surprisingly, get on one's nerves. On the contrary, the assumption is rather entertaining. She has taken a lesson from Norman Mailer. She is a one-woman band that, somehow, includes a strip show. She is Erica Jong.

of a society is what cannot be

said. And women's work still

cannot be said. It's called whin-

ing." "Women in America may

have the best bathrooms to

clean. But they often have no

one to share their children

Lynn Freed, whose most recent novel is "The Bungalow,"
wrote this for The Washington

### BRIDGE

By Alan Truscott On the diagramed deal, on lead in this position: major openings became standard South reached three no-

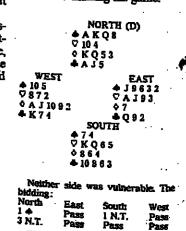
trump. and stood before the world like mond, and West put up the ace and played the ten, driving out

dummy king. East had to make two discards. He went wrong by parting with a heart and a spade, and South cashed three spade winners. A heart was led, and

NORTH ¢5 ♣AJ5 WEST ♣ — ♥ — ♥ 9 2 SOUTH Q 9 2 V Q 6

when East took the ace he was

East made a good effort to recover from his earlier error by leading the club queen. This appears to guarantee three more tricks for the defense: he played low from his hand and dropped the jack from the dummy. There was then no way to prevent him from reaching his own hand and making his game.



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### **Defector Says Saudis** Sought Reactors To Build Weapons

By Paul Lewis

New York Times Service
UNITED NATIONS, New York — A former diplomat Arabia tried to buy nuclear refrom an American company in 1989 as part of a secret effort to. develop nuclear weapons."

In an interview, the former. Such an agreement would rediplomat. Mohammed A. quire the Saudis to declare any Khilewi, who was the section interview installations it posranking official at the Saudi, sesses and open them to intermission to the United National national inspection.

produced letters to support installations. In the interview, Mr. Khilewi allegations.

man, a nephew of King Fand, saying the company was willing. to sell what were known as min-lature neutron source reactors to Saudi Arabia, and pay the prince a 5 percent commission on the deal.

The letter does not state the cost. Experts describe such re-actors as small models suitable for research, with relatively simple applications.

In another letter, dated Feb. 1989, to a senior official at Riyadh University, Prince Abdel Rahman reports on a visit to Chinese nuclear industries and says Saudi Arabia needs a "imclear reactor and training pro-

Mr. Khilewi provided an English translation of that letter, which was in Arabic. In a letter dated May 16,

1989, to a company in Alexandria, Virginia, called Marine Services Ltd., a senior official of the King Abdel Aziz City for Science and Technology ac-knowledges receipt of a "documents/specifications for a Miniature Neutron Source Reactor" and promises to give them "careful review."

Asked about Mr. Khilewi's claims, an official of the Saudi Embassy in Washington, Adel Jubir, challenged the authentic-ity of the documents Saturday in a telephone call from Paris. but did not comment on their

Mr. Khilewi says he has Mr. Amiews says in use 14,000 documents proving haman-rights abuses, terrorism and corruption by the Sandi government. He broke with his government of the broke with his government of the broke with his government of the broke the for political sayling in the this

request is pending. Khilewi asserted that when he left Saudi Arabia two years ago he believed that the kingdom actors. He offered no docu-

Continued from Page 1

William Booth of The Wash-

Hayana was reported to be

tense but quiet, with policemen and Communist Party militants

guarding the waterfront after a

rare show of political unrest. Crowds of Cubans, estimated

by some observers to have

reached as many as 10,000,...

gathered in Havana on Thurs-

day and Friday, some to taunt government security forces and

chant "Down with Fidel!" And

in the previous 10 days, three passenger ferries had been hi-jacked in Havana harbor by

Cubans desperate to flee.

in the last three weeks.]

ington Post reported earlier from Miami:

(AP, Reiders)

both in Miami as well as in

Cuba — is now calm."

....

. 1<sup>798</sup> . <sup>176</sup>

ments to support that assertion. Saudi Arabia signed the Nu-clear Nonproliferation Treaty in 1968, pledging not to acquire seeking political asylum in the anglear weapons. Despite pres-United States asserts that Saudi sure from the United States, it Arabia tried to have produced to the produced search reactors from China and comprehensive saleguards agreement with the Internation-

, required by the treaty.

One dated Jan. 10, 1989, appeared to be from the China ston reports that the Saudis Nuclear Energy Midstry Common to contributed about \$5 billion to man, a nember of Paris Sanda Sa Iraq's covert nuclear program in the years leading up to the Iraqi invasion of Kuwait in 1990. The alliance collapsed after the invasion, he said.

The reports said the Central

Intelligence Agency concluded in 1990 that Saudi Arabia had helped to bankroll the program in return for a share of weapons and technology developed by

Mr. Khilewi said Saudi Arabia had not originally planned to develop a nuclear program of its own because it lacked the technological expertise.

Instead, he asserted, it sought first to buy into a covert Pakistami nuclear program and then into Iraq's nuclear weapons program in the hope of obtaining atomic arms from these countries and the technology to make them them itself.

But in 1985, two years before it appreached China for nuclear tors and bought a Chinese CSS 2 medium-range missile system, he said, "Saudi Arabia started to think seriously about starting its own nuclear weap-



SINGIN' IN THE SUN — Michael Jackson and his wife, Lisa Marie Presley, being shielded Sunday from the Budapest beat. He was making a music video for his next album, in which he is depicted as freeing Eastern Europe from Soviet domination.

### Germans Gather to Protest Neo-Nazis Paris Police As Police Break Up Extremist Rallies

BONN — Police cracked Nazis.

Gypsies gassed to death by the about 500 people demonstrated to protest a neo-Nazi rampage down on far-rightist youths in Several parts of Eastern Germany during the macket of the carmon of the ca ay during the preckend as pro-testers radied against neo-Nazis at the forther death trains at

At a ceremony Sunday at president of Parliament, Rita Sussimuth, recalled the 500,000

Mr. Castro and other top offi-

coasts, or we will stop putting ployt."
obstacles in the way of people Cube

and we will stop putting obsta-

want to come and look for their

relations here."

cials toured the area.

"I am deeply disturbed that two weeks ago at the camp, Gypsies are again today being attacked and threatened," she were murdered by the Nazis.

further death traines at In the state of Brandenburg, wald and Bergen-Belsen just outside Berlin, police broke to ceremony Sunday at Belsen to mark the 50th Razis late Saturday, detaining rowdiness and would no longer to the killings of t anniversary of the killings of six of them, a spokesman said the last Gypsies held in the Sunday. The rightists shouted Auschwitz-Birkenau camps, the "Heil Hitler" and greeted the "Heil Hitler" and greeted the police with Nazi salutes.

"We urge the Cuban govern-

ready to get in boats and go to

tolerate it. In Buchenwald on Saturday, CUBA: Castro Retreating on Refugee Threat, U.S. Says

tional Buchenwald Committee. said. In nearby Gotha, meanwhile, eight young neo-Nazis were de-tained after booming out taped speeches by Adolf Hitler and rightist skinhead music from a At one point Friday, hundreds of Cubans also tried to son, a State Department board Chinese and Canadian spokesman, said, "The United stereo recorder, police said. Under German law, Nazi propaganda is banned.

freighters in the port Security States has stated repeatedly forces, many wielding guns and that we will not permit Fidel clubs, dispersed hundreds of Castro to dictate our immigra-Youths Riot in Hannover Several hundred punk rockers rampaged through Hannover over the weekend, battling with police and vowing to lay waste to the city to mark their so-called "chaos day," Reuters ment to carefully consider all

The Cuban news agency the implications of such incite-Prensa Libre quoted Mr. Castro ment," he said. "We urge the reported. as saying, referring to the Unit-citizens of Cuba and their rela-ed States, Either they take seri-tives in the U.S. to remain calm More than 250 people were arrested after clashes with police on Saturday night, bringing ous measure to guard their and not to participate in this the total number of youths deobstacles in the way of people Cuban exile groups in Miami tained since the riots began on who want to leave the country reported getting hundreds of Friday to 600, police said. Seventeen officers were injured. calls from anxious relatives, cles in the way of people who and some exiles said they were Punk rockers have been hold-

ing "chaos days" annually for

# **Tracking Militants**

PARIS - Police fanned out across Paris on Sunday after Algerian fundamentalists threatened reprisals if France failed to free 17 suspected Mus-

Some 3,000 people were "We must transform anger stopped on the streets of the into resistance," said Pierre Du- capital, and 51 were taken in for mand, president of the Interna-questioning, a police official

Most of the 51 were foreigners found to have irregularities in their identity papers, the official told Reuters, adding, "There could be more such operations today and in days to come.

France on Saturday dismissed a demand by the military wing of the Islamic Salvation Front to free the 17 Muslims seized in France by authorities following Wednesday's guerrilla attack on a French Embassy housing compound in Algiers in which five French officials were killed.

The militant Armed Islamic Group has claimed responsibility for the attack. On Saturday the group warned Algerian students and teachers to stay away from schools and universities and said any that stayed open would be blown up or burnt

The 17 detainees, accused by Interior Minister Charles Pasqua of "support for terrorism" while on French soil, were being held in an army camp in the village of Folembray.

The front has been banned in Algeria and is a prime target of a French crackdown on sus-

pected fundamentalists. Interior Ministry officials said it ordered a tightening of security across France. Police surveillance was also increased at embassies, railway stations and airports, officials said.

Mr. Pasqua told French tele-vision all of those detained had been served with expulsion orders, but he added that France will not expel them at this time because their lives would be in danger if they were forced to return to Algeria.

### **MIDEAST:** Vow of Reprisal

Continued from Page 1 United States telling Israel how

to conduct its policy. Last summer, Israel, Syria. Iran, Lebanon and the Hezbollah leadership reached an understanding that Hezbollah would not fire rockets into Israel and in return the Israelis would not attack Lebanese.

Mr. Peres urged respect for that agreement and said Syria should use its influence with Hezbollah.

Mr. Christopher said that the spreading violence "only under-scores the need for a peaceful

But his Syrian hosts, in a commentary broadcast on state-run Damascus radio shortly before his arrival, said only a clear statement from Israel that it would withdraw fully from the Golan Heights could unblock the negotiations.

"The only new thing that makes the step for peace possible is a clear statement by Israel committing itself to full withdrawal from the land to the pre-1967 boundaries," the radio Syria and Lebanon are the

only participants in nearly three years of peace talks yet to conclude even an interim peace deal with Israel. Jordan and the Palestine Liberation Organization have done so. (AP, Reiders)

#### by a Jordanian aircraft over Israel. Mr. Weizman, who is a former fighter pilot and commander of the Israeli Air Force, told the king to telephone him any time he wanted, according to the conversation broadcast by

--: الماضل

First Phone Call to Jordan

From Israel Is an Invitation

JERUSALEM - President Ezer Weizman of Israel

marked the opening of direct international telephone links

with Jordan Sunday by calling King Hussein to invite him to

He greeted the king in Arabic and then said in English he

wanted to take the opportunity "to repeat an open invitation to visit Israel and Jerusalem and this time I will take you up."

On Wednesday, King Hussein was the pilot in the first flight

The king replied in Hebrew, saying "toda," or "thank you."

to draw a line in the sand," he said. "It's better not to have a deadline but to watch events and to move at the right moment. I can assure you that the international community will do that."

In his interview, General Cedras said: "If you travel across the land, you will see that every barracks is filled with young people who are fighting to sign up and to get training because they know they must defend their country.'

The idea that nationalism office.

HAI'l: General Predicts Invasion would spur Haitians to a fierce defense against invasion was waved aside by Mr. Gray. He recalled that before the 1991 U.S.-led military operation to force Iraqi forces from Kuwait, Iraqi television was filled with images of people training to repel an invasion. "You saw how

much that meant," he said. Despite his fatalistic talk of an inevitable invasion, General Cedras repeated assertions that the crisis would not be resolved by deposing him and other military leaders and restoring President Jean-Bertrand Aristide to

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Herald Reservitional Cribune

### BOSNIA: Karadzic Hardens His Stand Against Pressure From Milosevic

rock-throwing protesters. ton policy or to create a replay
After crowds in the melee in of the Mariel boatlift, a cynical

Havana were dispersed Friday, move on the part of Castro."

Continued from Page 1

the recent sniper fire has originated, said a UN spokesman, Major Dacre Holloway. [He said French peacekeepers on the government side would try to locate the source of saiper fire, then radio the Rus-sians, who would search out the suipers. [In the north, Bosnian Serbs launched a new round of ethnic cleansing, forcing more than 60 Muslims, mostly women, the UN High Commissioner for Refugees, said the group arrived late Saturday in government-held Tuzla. More than 300

The move by Mr. Karadzic also touches a deeper chord among the Serb people, who for centuries have inhabited one of the world's great invasion routes, battling Hungarians, Turks, Germans and soldiers of the Austro-Hungarian Empire.

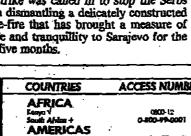
By turning inward and establishing compulsory work teams to harvest crops, repair factories and prepare for more war, Mr. Karadzic is trying to reinvigorate the children and elderly, from their homes in mationalist oprising he has led for more than two years. To do this, he is trying to tap a vein of defiance among his people, who view themselves as underdogs.

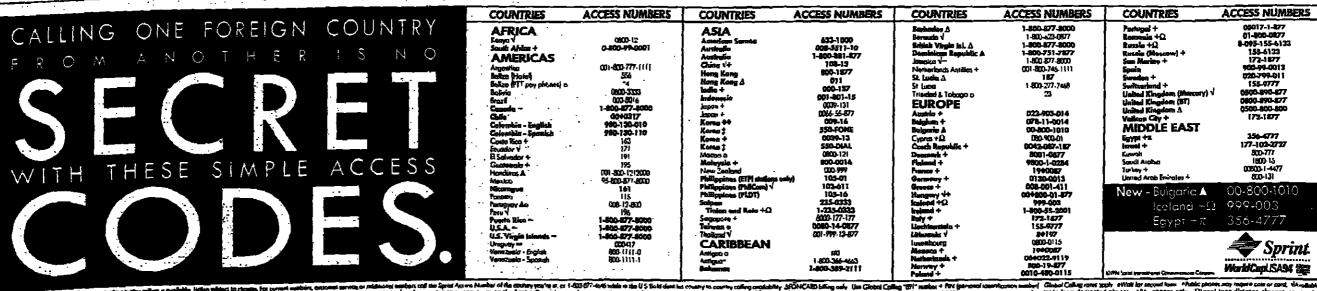
We are prepared to be hungry, naked Muslims have been forced out of Bijelima and barefoot, but we must fight for our freedom," Mr. Karadzic said.

An example of his technique came in the reaction of Bosnian Serb military leaders to NATO's air strike Friday. A brief communique issued by the Serb general com-mand said the air strike hit a Bosnian Serb military position south of Sarajevo "with-

The statement said the intent of the air strike was to force the Serbs to sign the

According to UN officers, however, the air strike was called in to stop the Serbs from dismantling a delicately constructed cease-fire that has brought a measure of peace and tranquillity to Sarajevo for the last five months.





### **Enforce the Bosnia Plan**

It isn't pretty what is happening in Bosnia, but perhaps things are moving in a better way. Serbia's Slobodan Milosevic, who more than anyone lit the fire, has got tough — physically tough — on his political opposition of the even-morerabid right. His evident purpose is to free himself to join the international progress that will end the war and start to unravel the economic sanctions and political iso-

lation squeezing his wearied nation.
So positioned at home, Mr. Milosevic is now openly insisting that the Bosnian Serbs — in many but not all ways his creatures - reverse course and accept the peace plan of the international "contact group." To make his point he is imposing an economic blockade, except for food and medicine, on the now isolated Bosnian Serbs and inciting the people to turn against their leaders. He is trying to leash the monster he unleashed.

This was the context in which NATO and the United Nations suddenly broke free on Friday from four namby-pamby months of much talk and no action, and responded to the latest flagrant Bosnian Serb cease-fire violation in Sarajevo with an air strike. True, it was a pinprick: two American warplanes with allied escort

shot up an anti-tank vehicle after Bosnian Serbs raided a UN weapons park; wary of possible counterattacks on UN peacekeepers, NATO and the United Nations made sure that the targeted vehicle had no people in or near it. But it was sufficient to induce the Bosnian Serbs to return five stolen heavy weapons.

Meanwhile, the Muslim-led government of rump Bosnia, its arms improved clandestinely, is readying what looks like an ambitious military offensive around Sarajevo. This is yet another pressure on the Bosnian Serbs to accept the peace terms offered by the United States, Russia. Britain, France and Germany.

Each party has its role in Bosnia. The United States and its partners in the contact group should not shy from theirs. The peace plan they wrote was flawed; it rolls back the Bosnian Serbs only partly. and condones much of their "ethnic cleansing" and unilateral border-changing. But, having written a plan, the five cannot fail to be serious about it. That means enforcing it, militarily if necessary. Air strikes conducted according to long-approved and agreed political standards are a minimum requirement.

-THE WASHINGTON POST.

### Is the President Listening?

Give the Clinton administration witnesses this. They were tireless in their legalistic evasions and prickly self-justifications. Even with a new independent counsel on the case, their "nothing happened" defense may have thrown up enough smoke and confusion for them to avoid legal trouble. But at what cost to an administration with a record of recklessly promiscuous conflict of interest and to a president already suspected of being in-capable of remembering the whole truth?

Bill Clinton may have simply been blessing his aides' efforts to save their own skins, or jobs, when he said he had not watched the Whitewater hearings. But if he spoke the truth, the confession suggests a man oblivious to the fact that his political ship, and hence his presidency, could break apart on the rocks of mismanagement and obfuscation. Certainly he and his surrogates would not have dared promise in 1992 to provide the kind of government described before the Senate Banking Committee. The appalling disingenuousness of Lloyd Cutler, Bernard Nussbaum, Jean Hanson, Roger Altman et al. reduced even the more thoughtful Democrats to handtwisting disbelief.

Like most Americans, the senators understand that there are decent limits to partisanship and self-protection. They expect senior officials to operate with sound judgment, a sense of propriety and a minimal respect for the independence of investigative and regulatory agencies.

In a world of normal expectations, for example, it would never occur to anyone that the acting head of Resolution Trust Corporation, Mr. Altman, would voluntarily scurry to the White House to discuss even procedural issues, or that his counsel, Ms. Hanson, would alert intimates of the president and the first lady to investigations involving them and their Arkansas business partner. Mr. Altman, in his eagerness to ingratiate himself with Mr. Clinton and to succeed Lloyd Bentsen as secretary

of the Treasury, compromised his duty. Meanwhile, White House officials fought Mr. Altman's decent instinct to recuse himself because they wanted a failsafe mechanism that would allow them to monitor the supposedly independent investigation and, some suspect, intervene to block a finding hostile to Mr. Clinton and his freewheeling Arkansas confederate, James McDougal.

The White House line is that nothing illegal or unethical happened. That simply means that the participants were careful and the nation lucky — this time.

But it misses the larger point. These people tainted the processes agreed to over the decades by Democrats and Republicans alike. That is why we see Democrats like Donald Riegle, chairman of the Sen-ate Banking Committee, telling Mr. Nussbaum that he was simply wrong to com-ment on recusal decisions affecting the RTC. That is why we see Democratic excusers like Representative Henry Gonzalez reduced to the role of court jester.

The Whitewater hearings provided an insight into a continuing problem. The Clinton loyalists think they can poke and snoop anywhere in defending the president's political interests. Such has been their operating style since inauguration day. That is why, early on, the Federal Bureau of Investigation was misused to build a case against the White House travel office. That is why in the last few days we have learned that files belonging to the late Vincent Foster, which should have been delivered to the proper authorities, spent five days in a safe in the residential wing of the White House.

What can the Clinton administration do to restore its reputation, assuming that the problem interests Mr. Clinton?

Clearly, the Treasury Department, which must work closely with Capitol Hill, has no credibility with Congress and will have none as long as Mr. Altman. Ms. Hanson and the comical Joshua Steiner remain. The Senate Banking Committee seems willing to believe Secretary Bentsen when he says he did not know until March what the others were up to. So the door is open for Mr. Bentsen to clean house and install a new team if Mr. Clinton will give him the go-ahead.

What Mr. Clinton thinks or wants when it comes to public and congressional confidence is a mystery. In the last decade of the 20th century we have a White House that operates by 19th century rules of political intrigue — hidden files and clandestine tip-offs. The hardened pols on the Senate Banking Committee explained the bipartisan rulebook on modern governance to the administration. But in this White House, it is hard to know if anyone — including the boss. especially the boss — is listening.

- THE NEW YORK TIMES.

### Other Comment

### Will Haiti Set a Precedent?

UN Security Council authorization of a possible U.S. invasion of Haiti might hold implications for Nigeria, where de-mocracy is being denied. And also for Rwanda — a prime example of what happens when there is an absence of policy and a belated and uncoordinated international response. The United Nations' decision may be bold and courageous, but it will leave the organization wide open in the future to charges of

inconsistency. — The Star (Johannesburg).

### Watching Clinton on Burma

With Canada now following the European Union and Australia in making overtures to [Burma's] ruling junta, the State Law and Order Restoration Council, the United States is in danger of becoming the Western world's odd man

out. How long that status will continue is anybody's guess, for American foreign policy is not noted for its consistency.

Somalia demonstrated a lack of stamina. In [the former Yugoslavia], the United States threatened to give the Serbs hell, then temporized. By sending the Reverend Jesse Jackson to Nigeria to express his concern over the military's refusal to hand over power to a civilian government, President Clinton only betrayed naïveté. His pussyfooting over Haiti strengthens the suspicion that the Americans may have lost the will to take decisive action even in developments on

their own doorstep.

A record of pusillanimity and vacilla-tion will be sealed if the United States follows Canada in seeking a dialogue with the SLORC in [Burma]. Of the independent initiative that might rescue American foreign policy from the charge of flip-flopping, there is still no trace.

- The Straits Times (Singapore).



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# So Far, the West Has Missed a Historic Opportunity

LONDON — For those who wonder about the future of the West, August is the bleakest month. It contains so many anniversaries of the past century's beginnings and endings: the start of the first world war, the finish of the second, the failed coup in Moscow that finally buried communism. As we trudge through these anticlimactic mid-1990s, August is a time to recognize how lamentably we have failed to make use of the great opportunity

the history of the 20th century has offered. Consider last Friday's destruction by air attack outside Sarajevo of a single Bosman Serb anti-tank gun. NATO acts, Serbs are warned, shouted the headlines. Yet unless this one-gun skirmish is followed through with a determination so far unknown in the West's record in ex-Yugoslavia, this will not have been a serious military action; barely even a gesture, if that word means something designed to make others sit up and behave differently.

It will have been mere gesticulation. That gun was only one of several known to be in the "exclusion zone" around Sarajevo. Even if the Serbs pull the others out,

bitter experience suggests that they will soon slip new ones in unchallenged. Moreover, the NATO air attack was a response to the Serbs' seizure of several armored vehicles from a site supposedly being guarded by the United Nations. The vehicles have been handed back but the unreliability of the UN guards has been dangerously exposed. In military terms the Serbs have lost nothing in this exchange. In political terms they may therefore have won yet another round.

If the West were in earnest, it would now insist that the demilitarized zones around Sarajevo and Gorazde be wholly cleared, and kept cleared. It would also leap upon last week's offer by Serbia's

The postwar generations

respect their fathers for

the sacrifices they made,

but they realize that the

their fathers' lives

nuclear bombs that saved

continue to threaten their

own and their children's.

view sprang up as soon as the

bombs exploded and the war

on the many details that need to

be included in their story. Prop-

erly told, it appeals to our na-

tional self-image.
The other point of view, slow-

er in coming to the fore, is more

analytical, critical in its accep-

tance of facts and concerned

with historical context. It is com-

plex and, in the eyes of some,

morning of Aug. 6, 1945, when

The first view recalls the

BOSTON — The desperate nature of the Republican

effort to make something of

Whitewater was on naked dis-

play in the Senate hearing on the death of Vincent Foster.

Partisan zeal would not yield to

House counsel committed sui-

cide in July 1993, the political

right has tried to use the death to

Despite some fumbling

and evasion, the Clinton

administration has been

forthcoming compared

Reagan administrations.

attack President and Mrs. Clin-

ton. Conservative commentators

claim that Mr. Foster killed him-

self over the Whitewater affair,

Lane to Oliver Stone had a the-

ory about President John Ken-

nedy's assassination, so with

Mr. Foster they have come up

A newsletter suggested that he had died in a Virginia apart-

ment, and the body was moved

to the park where it was found.

Rush Limbaugh reported that

charge to his large audience, em-

bellishing it to say that the news-

letter "claims that Vince Foster

was murdered in an apartment

All those claims were exhaus-

tively investigated by the inde-

pendent counsel at the time,

Robert Fiske. His massive report

concluded that Mr. Foster com-

mitted suicide because he was

depressed, as he had been earlier

in his life. The many colleagues,

owned by Hillary Clinton.

with conspiracy fantasies.

Just as crackpots from Mark

with the Bush and

or was murdered.

Ever since the assistant White

elemental human decency.

discomfiting.

By Brian Beedham

President Slobodan Milosevic to stop helping the Bosnian Serbs. He said the same last year, but did not do it. This time he should be told: "Thank you, Mr. Milosevic. NATO is sending troops to help you control the bridges over the river Drina." Only this would guarantee the isolation of Bosnia's Serbs, and perhaps make them accept a half-decent peace.

Let us see over the coming week if the West, this time, is in earnest. If it is not,

Both politicians and people, nonleaders and nonled, now contemplate a costly failure.

its self-crucifixion in Bosnia will continue, and so will the melancholy August examination of accounts.

North Korea's denuclearization is still in grave doubt. The Rwanda carnage may be spreading into Burundi. Algeria has just tottered a step closer to takeover by an Islamic regime more ferociously anti-Western than it would have been if the West had shown more sense in 1992. Somalia is left, near forgotten, to its private agonies. If America does eventually march into Haiti, that will be a very modest credit to set against such a stack of debits.

Of course, each of these tribulations of the 1990s has had its own local cause. But each of them has been made worse by the West's unwillingness to look ahead clearly, and act with resolution, in the early stages of the trouble. The West has be-haved like this because it did not see the chance that history handed to it five years ago, or contemplate the price of

What when the Russians abandoned Eastern Europe, and the collapse of communism started, was the completion of a cycle of history that began with the outbreak of World War I in 1914, The 1914-1918 war, by destroying the old pattern of nation-states, brought a new sort of competition into the world - a competition of ideologies, the 70-year-long, three-sided struggle between democracy, fascism and communism. It took another world war to beat fascism, and the Cold War to remove communism.

By the start of the 1990s, that cycle over, the democracies were in command of the stage. If they had applied them-selves to the inevitable early confusion of the post-Cold War period with clarity and courage — as they did, briefly, in the Gulf War — the scene this August would be far brighter than it is.

If the democracies had had clear eyes

and a bold hand, they could in 1991 almost certainly have stopped the emerging horror in ex-Yugoslavia. The extra author ity and self-confidence thus won would we helped them to tackle North Korea's challenge earlier, and probably with less risk. If North Korea were by now safely non-nuclear, small tyrants like the generals in Haiti would think twice before thumbing their noses at the West.

Some things were perhaps beyond prevention or remedy, Rwanda among them, but for the rest the old rule of power applied. Get one thing right, and in the next test you will find yourself stronger and the opposition weaker. Success hoists you on to new success. And, alas, failure points you downhill to more failure.

Why has it been all downhill lately? Understandably, ordinary people in the

West wanted to relax after the Cold War. They knew that the necessary effort in ex-Yugoslavia or elsewhere would have its price, in money and perhaps soldiers' lives (although the calculations now suggest that the price would probably not have

been large). They were reluctant to pay it. Less forgivably, the politicians did not explain to them why the price was almost certainly worth paying. So long as most of the West has a system of democracy which delegates decision-making power between elections to a handful of politicians, those politicians must grasp what needs to be done, and urge its doing: they must show the qualities of leadership. These past few years, in foreign policy. they have failed that test.

Both politicians and people, nonleaders and nonled, now contemplate the cost of that failure. It is not just that we have to live with the nagging of our consciences about a steadily growing list of Bosnias, Somalias and the rest. The even harsher cost is the damage we have done to our own future.

The West stands smaller in the world's eyes than it did those few years ago. That is why minor league toughs in Pale and Port-au-Prince reckon they can probably get away with defying the democracies. We also stand smaller in our own eyes. That is why, when we say that this time we really mean to do something, our voices sound unconvincing.

If by the century's end nuclear weapons are proliferating remorselessly, Russia is saying what the West can and cannot do in Eastern Europe, and the coast of North Africa is in hostile hands, it will be partly because the West chose to spend the early 1990s fast asleep. There is still time, but the clock ticks on, alarm switched off.

The New York Times.

### The Hiroshima Debate Still Divides Americans, 49 Years On

By Martin Harwit

WASHINGTON — The Unit-ed States dropped an atom-ic bomb on Hiroshima 49 years three B-29 Superfortresses ar-, and then another on Nagasarived over Japan's Inland Sea. ki. A year from now, on the 50th One of the aircraft, the Enola anniversary, we Americans will commemorate those pivotal Gay, named for the pilot's mother, approached its Hiroshima target, released its heavy payevents — but we lack a national load, then veered to distance itconsensus on what to say. Two divergent but widely held self from the bomb. Seconds latviews define the dilemma. One er, at 8:15 A.M., the atomic

bomb exploded over Hiroshima. The crew was stunned by the sight. The blast rocked the aircraft. The 29-year old pilot, Colonel Paul W. Tibbets, commander of the 509th Composite Group, which was trained and tasked to deliver the bomb, was awed by the sight of the burning, devastated city below. To his co-pilot he remarked, "I think this is the end of the war.

Five days and another atomic bomb later, Japan surrendered. Our troops were ecstatic. They would not have to die by the many tens of thousands in a bloody invasion of Japan. They would go home instead, settle down with their sweethearts, lives. They had been asked to save the world for democracy, had accepted the challenge at great personal risk, and had come through victorious.

Approaching the 50th anniversary of Hiroshima next year, these same men, now in their seventies, have asked the National Air and Space Museum, into whose care the Enola Gay was entrusted after the war, to put their aircraft on exhibition.

Straining to Discredit the President

By Anthony Lewis

family and friends questioned by

the counsel's staff said he had

never mentioned Whitewater as

That did not stop the partisan

conspiracists. They turned on

Mr. Fiske, a highly respected

former federal prosecutor, and

charged that he had sold out.

Last month, Mr. Foster's

family pleaded for an end to the

use of "outrageous innuendo

and speculation for political

ends." It was "so unfair," the statement added, "for the fam-

ily's privacy and emotions to be

None of that gave Senator

Alfonse D'Amato or his col-leagues on the Senate Banking

Committee pause. They had

their day's hearing on Mr. Fos-

ter's death, but they got no sup-

port for conspiracy theories. Special Agent Larry Monroe of

the FBI said there was "nothing

sinister whatever" about Mr.

The hearing on Vincent Fos-

ter was the low point. But the

whole first week of House and

Senate hearings was sound and

Roger Altman, deputy secretary

of the Treasury. In congressio-

nal testimony last February he

said he had had "one substan-

tive contact with White House

staff" on Whitewater matters.

To put it politely, that was a

slippery statement.

Mr. Altman and others at

Treasury had many White House

contacts, although not on "sub-

stance" in the sense of inside

information on facts found in

inquiries touching Whitewater.

White House staff were advised

that a case might be referred to

the Justice Department for pro-

secution in which President and

The focus of attention was

fury signifying nothing.

Foster's death.

pawns in a political struggle."

a cause for concern.

They want the museum to tell their story the way they have always told and retold it — a story of fighting a ruthless enemy, perpetrator of barbaric massacres in China, the infamous attack at Pearl Harbor, the death march at Bataan, torture and executions in prison camps, kamikaze raids on our warships and deaths by the thousands for every Pacific island wrested away; a story of the world's top physicists working in secrecy to perfect a mighty weapon; a story of a powerful new aircraft, designed, built and first flown in just 24 months; a story of ordinary citizens, men and women,

working together to defeat a fe-These are the themes empha-

sized by those who fought so a century in which no man, womhard to secure freedom for their an or child has been killed by an children and grandchildren. Those children and grandchildren by now are mature citizens. For them, the atomic bomb has added associations - ICBMs,

megaton warheads, the DEW line of early-warning stations across northern North America, 45-minute warnings, first strike, Mutually Assured Destruction. nuclear winter ... Theirs was not a world of two

small atomic bombs but of 50,000, many of which are 1,000 times as powerful as the ones which destroyed Hiroshima and Nagasaki. Next year these youn-ger people will not only commemorate a bomb that ended the most terrible war. They will also have reason to celebrate the re-

straint that has prevailed for half

### The Firebombing of German Cities

B OMBER Command made the most distinctive single British claims made for the superiorcontribution to the Second World War, perhaps even to the history of warfare. For the first time a fleet of aircraft was built for the purpose of bombing another country. From 1942 to 1945, a campaign of "strategic" — or "area" or "terror" — bombing destroyed most of the cities of Germany and killed 600,000 people, most of them women and children. If television coverage of war had been then what it is now, a Rwandan who saw what was done to those

Mrs. Clinton could be called as

cized Mr. Altman for shading

his earlier testimony, and right-

ly so. But in fact there was noth-

ing wrong with alerting the White House, Republican pro-

Past presidents have been

alerted by legal officials again

and again about possible in-

volvement of themselves or

their staff in pending matters.

Ronald Reagan was, George Bush was — and I dare say President Thomas Jefferson

was told that he might be

drawn into the prosecution of

The nonpartisan Office of

Government Ethics found no violation of law or ethical stan-

dards in the informing of the

White House. That office is

headed by a Bush appointee, Stephen D. Potts.

about Whitewater. Despite

some fumbling and evasion,

the Clinton administration has

been forthcoming compared to

the Bush and Reagan adminis-

trations. It called for an inde-

pendent counsel, and every offi-

cial asked to testify has done so.

Reagan White House staff

members refused to testify be-

fore the congressional inquiries

until they were given immunity

from prosecution, and the Jus-

tice Department sabotaged the

special prosecutor by with-

security" grounds.
Or Iraquate. The Bush ad-

ministration covered up the re-

cord of its arms sales to Iraq

Republicans may yet find some political gold in the murk

of Whitewater, but so far their

efforts look like partisan overkill.

The New York Times.

before the Gulf War.

holding evidence on "national

Compare Iran-contra. Five

One thing is indisputable

Аагоп Вигг.

testations notwithstanding.

Senators of both parties criti-

witnesses.

of Entobean civili

The destruction of the German cities by firebombing was no different in degree from the atomic bombings of Hiroshima and Nagasaki. It was the direct progenitor of subsequent bombing of civilians from Vietnam to Afghanistan; the precursor, indeed, of the "mutual assured destruction" implied by the contest between nuclear superpowers.

— Geoffrey Wheatcroft, commenting in the Independent on Sunday (London).

### Right in World War I

EVEN to this day, the notion of [World War I] as a collective European blunder persists among many educated people. The myth should be exploded, Extensive modern research, above all by German historians, makes plain that the kaiser and his government were indeed aggressive militarists, who sought begemony in Europe through a victorious conflict. Had that neurotic warlord triumphed, Germany's dominance of Europe would have created a totalitarianism exceeded only

by Nazism a generation later. Making this case today has nothing to do with being gramitously beastly to our modern allies and partners the Germans. but simply reflects the need to resist the perpetuation of claptrap. It is an essential element in civilized debate and behavior to be capable of discerning a balance of blame for historic events. - From an editorial in The

Daily Telegraph (London).

ue to threaten their own and their children's. These conflicting views pose the dilemma that the National Air and Space Museum faces as

an or child has been killed by an

atomic bomb. They want to ex-

The Enola Gay symbolizes the

end of one era and the beginning

of another. For an older genera-

tion, the aircraft meant the end

of World War II; for younger

people, it ushered in the nuclear

age. The postwar generations respect their fathers for the sacri-

fices they made, but they realize that the nuclear bombs that

saved their fathers' lives contin-

tend that record to all time.

we prepare an exhibition of the Enola Gay for 1995. We want to honor the veterans who risked their lives and those

who made the ultimate sacrifice. They served their country with distinction. But we must also address the broader questions that concern subsequent generations -not with a view to criticizing or apologizing or displaying undue ission for those on the ground that day, as some may fear, but to deliver an accurate portrayal which conveys the reality of atomic war and its consequences.

2 STOCK

To that end, the museum proposes to tell the full story sur-rounding the atomic bomb and the end of World War II; to recall the options facing a newly installed President Harry Truman. who had never heard of the bomb until the day he was sworn in; to examine the estimates of the casualties Mr. Truman anticipated if U.S. troops had to invade Japan; to consider the extent to which his wish to impress a threatening Soviet Union influenced his decision to drop the bomb; to exhibit the destruction and suffering on the ground at Hiroshima and Nagasaki; and to recall the escalating numbers of weapons in the superpowers' nuclear arsenals during the Cold

War, and their current decline. Faced with a number of alternatives, the museum has chosen to provide not an opinion piece but rather the basic information that visitors will need to draw their own conclusions. This is our responsibility, as a national museum in a democracy predicated on an informed citizenry.

We have found no way to exhibit the Enola Gay and satisfy everyone. But a comprehensive and thoughtful discussion can help us learn from history.

The writer is director of the U.S. National Air and Space Museum.

He contributed this comment to The Washington Post.

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

#### 1894: Russia to Join In? SHANGHAI - The Russian of-

ficial residents predict intervention should the war between China and Japan be prolonged and Russian trade suffer. Every reported Russian movement excites exceptional attention. An understanding with China is said to exist. A further contingent of 10,000 foreign-drilled Chinese troops has been ordered to go from Tientsin to Cores and more are likely to follow.

### 1919: Musical Cinema

NEW YORK - Mr. George Eastman Kodak Company, believes it possible to develop a new art. comparable with opera, through combining the best cinematographic with the best music. Wherefore he announces that he has made gifts of large sums to

the University of Rochester for founding a new school to be known as the Eastman school of music, containing a huge auditorium where motion pictures will. be shown, accompanied by the music of a symphony orchestra-

#### 1944: Soviets to Berlin LONDON - [From our New

York edition: | Soviet occupation of Berlin is necessary to keep . Germany at peace, according to an article in Pravda, the Communist party organ, quoted today [Aug. 7] by the Moscow radio. Pravda said the Germans are getting ready for the day when they will shout in unison "It was not we who did the killing it was . Hitler." "Every Red army man knows that it is essential for us to stay in Berlin for a while," it continued. "We want to teach those who think that in 1954 they might do better than in 1944."

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Mutual

**Pitfalls** 

**Interest Conflicts** 

By Diana B. Henriques

cade, millions of Americans try-

ing to avoid the pitfalls and

predators of the stock market have turned to mutual funds, relying on the funds' profes-

sional managers to avoid the

mistakes of an amateur inves-

Among those millions are

many unsophisticated savers

seeking higher returns than they

can get from banks or govern-

ment bonds, now that interest rates are lower than they have

been for many years.
Those investors have helped

turn the mutual fund industry

into one of the deepest oceans

New York Times Service NEW YORK — For a de-

Begin to Loom

**Fund** 

### CAPITAL MARKETS

### Bank of Japan Wrestles With Rates and Recovery

By Ken Ellis

NOKYO — The Bank of Japan is walking a tight rope of monetary policy as it sets daily overnight interbank interest rates. The right steps will nurture Japan's nascent economic recovery. But one wrong step could send the economy down into a tailspin, traders caution.

The Bank of Japan has indicated that it intends to keep short-

term interest rates low and long-term interest rates high, said Nobuyuki Saji, an economist at Nikko Research Center Ltd. Investors responded to this message by lowering offers on bonds last week. Japan's benchmark No. 164 government bond slipped 1.37 percent last week to 96.55 yea. The bond ended trading Friday at a yield of 4.630 percent — its highest since the security was delivered to investors in October.

The Bank of Japan wants to signal that the economy is recovering and the pressure is off for A wrong step driving interest rates down any could give the further, said Katsuya Takei, a money market trader at Long- economy a jolt. Term Credit Bank

But the central bank cannot let money market rates rise too rapidly because that would choke corporate loan demand, he said.

In the early stages of economic recovery, the cost of obtaining operating funds must be kept low to encourage ailing corporate Japan to hire more employees and buy more materials to increase output following a three-year economic slump, he said.

In the past few days, the Bank of Japan has taken a few steps back to show it is also concerned that the use of overnight loan rates as the beacon for economic recovery may backfire, traders said. On Thursday and Friday, the Bank of Japan pumped the money market with extra cash reserves to cool overnight rates to 2 4/32

percent, traders said. The rate rose as high as 2 5/32 percent on Wednesday, and at one point appeared poised to rise even further. A continued rise in the overnight loan rates also "could lead to an increase in Japan's short-term prime rate," Mr. Takei said.

The short-term prime rate, now at-3 percent, is an index rate banks use to decide at what rate they extend fixed-interest loans to corporations, ranging from a few months to three years in maturity. "The level of the short-term prime rate influences a corporation's decision to obtain more operating funds, that is, the money to buy

more raw materials and hire more people to boost output within the confines of existing manufacturing capacity," said Mr. Saji. But for the banks, "a combination of higher bond yields and relatively low short-term interest rates is exactly what banks need to write off their bad real estate loans," Mr. Saji said. "The Bank of Japan mudged the overnight rate just high enough to signal the economy is recovering and send the long-term prime rate higher."

# THE TRIB INDEX

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International Herald Tribune 124 of 280 internationally investable 121 stocks from 25 countries, 120 committed by Bloomberg 119 World Stock Index. combo

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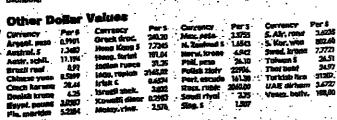
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Industrial Sectors/Weekend close

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### **CURRENCY RATES**

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Forward Rates

### **MMM Chief Held For** 10 Days

MOSCOW - The controversial head of Russia's biggest investment company will be detained an additional 10 days. while police investigate him and his falling firm, the Itar-Tass news agency reported Sunday. Sergei Mavrodi, president of the MMM investment compa-

ny, was detained Thursday on suspicion of tax evasion. His company has effectively been shut, and millions of MMM investors are unlikely to get their money back.
Though Mr. Mayroci has not

formally been charged, his de-tention will be extended for another 10 days, the news agency reported, quoting Sergei Tar-anov, an MMM spokesman. He accused Russian authorities of "gross violations" in their in-vestigation of MMM and Mr.

But the tax police said the inquiry was being conducted "in full conformity with the constitution."

Tax police say Mr. Mavrodi has failed to pay 49 billion ru-bles (\$25 million) in taxes and penalties for Invest-Konsulting, one of 44 companies they say make up the MMM empire.

MMM, which claims 10 million shareholders, is widely considered a pyramid scheme without any real investments. Share prices collapsed 99 percent recently after the government said it could not back money put into MMM. The shares, worth 115,000 ru-

bles before the crisis, traded at 2,500 rubles on Moscow's Central Universal Exchange Friday. Just 10 shares changed hands, Itar-Tass news agency

The panic cast harsh light on banned Chinese companies Russia's largely unregulated securities market, where companies on overseas markets, the official nies promise huge returns to an China Daily reported. inexperienced population desperate enough to risk their Securities Regulatory Commis-(AP, Reuters) sion will prohibit companies enterprises are state property.

**London Notebook** 

opening of the Channel Tunnel by Queen Elizabeth II and President François Mitter-

rand, of France, the huge project quietly crept

the through passenger trains linking London with Brussels and Paris, as well as for the

passenger shuttle trains destined to whisk

people and their cars from Folkestone to

The problem for Eurotunnel, the tunnel's

operator, is that those licenses are — in their official description — for a limited, "invita-

tion only," that is, free service. While journal-

ists, politicians, and other so-called opinion

formers will taste the wonders of sub-channel

travel starting later this month, everyone else

"We'll be offering drive-ski packages and all sorts of things," Alysson Andrews, a Euro-

tunnel spokeswoman, said with enthusiasm.

"There should be quite a rush." Others, how-

ever, are not so sure. Critics contend that the once unthinkable

is now inevitable: One of the great engineering marvels of the century is likely to slip into

service so long after the hoopla over the

official opening has died down that it will be

For Euronment, the near term looks decidedly dicey. Among those who were apparently unimpressed with the start-up of its full, freight shuttle service on July 25 were Europe's leading trucking companies. After two months of offering a limited service at the

deep discount price of £75 per trip (\$116) and

carrying as many as 650 trucks in a single day, business suddenly plummeted with the advent of full fares. Ms. Andrews described the summer though as a normally slack time.

In contrast, Brian Rees, a spokesman Stena

Sealink, one of the two big ferry companies plying the route, noted business was running

at record levels. "One of the great things

about the freight business," he said, "is that

Just two days after Eurotunnel began its

full service, Stena executives spent a gleeful five hours at Folkestone. Beginning at 1:30

P.M., they counted a total of 32 trucks being

there is no slack period."

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NEW ORLEANS, LA, U.S.A.

will have to wait until at least October.

Licenses were at long last granted for both

past a major milestone last week.

Calais in 35 minutes.

virtually unnoticed.

### Nostalgia For Sale in Shanghai But Will Business Heed the Call of the Waterfront?

By Kevin Murphy international Herald Tribune

SHANGHAI -- Where machine tools now adom shopfront windows and laundry flaps from grand balconies above crowded streets, Asia's dominant financial center once thrived on Shanghai's waterfront Bund.

But 45 years after the Communist victory scattered business and bankers to Hong Kong and beyond, Shanghai is again courting international financiers with a bold plan to sell them 37 land-mark buildings on the Bund — several of which they once owned.

Home to the more powerful of China's two stock markets, a new national foreign exchange market and six commodity trading centers, Shanghai is already the financial capital of a reform-minded

Now, with Beijing's backing and foreign-funded rejuvenation of its old com-mercial district, the city of 14 million seeks to regain its mighty financial past and, over time, rival Hong Kong as an international money center.

But the plans, surpassed in scale and symbolism only by the British colony's return to Chinese rule in 1997, raise complex questions for the foreign investors who know they must come here eventually. While some wonder how long the pro-

cess will take to gel, if it does at all, others question where the sprawling city's central business district will emerge and what nostalgia is worth in modern rents.

From the mid-19th century until 1949,

foreign-listed companies, Chi-

na's securities watchdog has

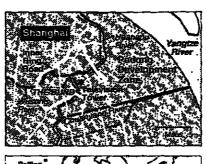
Under the new rule, China

Channel Tunnel Progress, Sort Of

Nearly three months after the triumphant loaded onto the shuttle trains, five of which

the Bund, which takes its name for an Indian word for embankment, housed more than 200 foreign banks, the stock exchange and most international businesses during Shanghai's rule as China and Asia's commercial capital.

"It's been the center of town from the point of view of international business for 150 years," said Tony Darwell, research director with Jones Lang Wootton, a property consulting firm vying for the contract to assess the Bund build-





paper said, citing an article in

The latest CSRC move is a

response to the poor reception

most Chinese companies have

had after listing their shares in

Hong Kong.
The CSRC official said state

left totally empty. "In the same time that day we carried 407 trucks out of Dover," Mr. Rees

But even the ferry operators say that it is

only a matter of time before the tunnel claims

its rightful share of the cross-channel traffic.

What does warm their hearts, though, is their

calculation that the tunnel's tardy opening will only make it only harder for Eurotunnel

Managers of one of the safest syndicates at

Lloyds of London, the international insur-

ance market, are holding their breath. Hiscox

Syndicate 33, which has posted an unbroken

string of profits over the last quarter of a

century, is facing its biggest claim in years.

The theft late last month in Frankfurt of two paintings by J.M.W. Turner, for which Hiscox is the lead insurer, could set the syndi-

case back by millions of pounds. "These

things are terribly difficult to put a value on," said Tiffany Vignoles, a spokesman for the

paintings' owner, London's Tate Gallery.

But they were valued recently at over £10

Only last week, the insurers put out a \$250,000 reward for information leading to

the return of the Turners. Robert Read, the

fine art underwriter at Hiscox, noted that the

thefts went against the grain of generally

declining art heists over the past decade be-

cause galleries have installed more sophisticated electronic security systems.

He also credits the globalization of the art

market for both the decline in purloined

paintings and other works of art, as well as for

his own belief that the two Turners will eventually find their way home. "One large global

art market as opposed to a series of smaller

domestic markets means that it is harder to

Unfortunately that did not prove the case

six years ago, when the Tate last lost one of its

paintings. The theft of Lucien Freud's por-

trait of Francis Bacon, then on loan to Berlin

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National Gallery, remains unsolved.

to compete by cutting its prices.

Lloyds' Artful New Loss

the Shanghai Securities News.

ings' value and assist in their sale. "I can't see that changing much in the next 150 years."

But in the interim, most offices of the municipal government and thousands of families have moved into dilapidated Bund area buildings appropriated from their previous owners.

Their current landlord, the municipal government, will relocate them over time, adding to a massive migration of inner city residents destined for high-rise

But scrambling for modern office space, foreign businesses have largely set up in other scattered business districts rising with new commercial developments, particularly in the Honggiao area close to Shanghai's airport.

Affordable office and housing space is at a premium everywhere now, but wide swathes of the city are being redeveloped by armies of migrant laborers who work around the clock. Analysts say oversupply is likely within two to three years.

At the same time, the Pudong district on the eastern side of the Huangpu River is targeted as a national development priority, despite a Shanghai saying that captures traditional reluctance to live or work there: "Better a bed in Puxi (the western side) than a house in Pudong."

To anchor this new commercial district, Shanghai's stock exchange, now located in an old hotel just off the Bund, is due to move to giant new headquarters at Lujiazui in Pudong next year that will

See SHANGHAI, Page 12

#### China Curbs Listings Speed Dial Reaches from floating overseas shares at Eastern Europe BELIING - In a bid to shore a price less than a company's up the value of the country's net asset value per share, the

By Henry Copeland

BUDAPEST — When Mrs. Laszlo Szoke opened her dry-cleaning shop in 1989 in a resi-dential district thick with diplo-nesses have been driven to go mats and executives, she got on a waiting list for a telephone. Czecl

ble phone. "It took me two min-utes to get what I've been wait-ing five years for," she said.

file, but now we are installing more phones in Skodas than in BMW's," said Mr. O'Konek. Up to 100,000 Hungarians this year are expected to buy

are entrepreneurs who would otherwise be phoneless. Thus, while East Europeans

represent a tiny fraction of Europe's 11 million mobile customers, companies investing more than \$1 billion to bring cellular phones to the region report that their customers use mobile phones with unexpected and unprecedented enthusiasm. For many in Eastern Europe.

"People are adapting to techlearn another set of EuroTel.

Mrs. Szoke admits that a more than 25 cents a minute ed an estimated 15,000 users. seem expensive. But not having a phone costs her more, she

The number of officially reg- less scarce.

istered private businesses grew 100,000 last year in Hungary, reaching 700,000. But with only 15 phone lines for every 100

Czech entrepreneurs are also Last month, she and 500,000 buying mobile phones, but other Hungarians were still more slowly. "Our customers waiting, so she bought a porta- started with a high-society pro-

Launched in September 1991, Eurotel is 51 percent mobile phones, bringing the to-tal number of mobile phone customers here to 150,000. Like Mrs. Szoke, many new mebile Bell Atlantic Corp. About customers in Eastern Europe 18,000 customers now use EuroTel's analog system, up from 10,000 six months ago.

In Poland, Centertel - a joint venture between nationally owned Telekomunikacja Polska SA, France Telecom SA and Ameritech Corp.- boasts 25,000 customers on the analog network, nearly double the number at the end of 1993.

While its neighbors have only mobile phones are first phones. one mobile system apiece, Hungary has three. Hungary's nanology much more rapidly be-cause they don't have to un-tay, in partnership with US West, established an analog sertechnologies," said Joseph vice called Westel Radiotele-O'Konek, deputy managing diphone in October 1990. That rector of the Czech Republic's venture now serves 52,000 customers. Two digital mobile competitors came on line in \$1,000 handset, \$250 sign-up April Their slimmer phones fee and prime-time rates of and prices have already attract-

Some say that mobile's popularity in Eastern Europe will abate once land lines become

#### of cash in the world, totaling more than \$2 trillion at the end of June, up 100 percent in just three years. More money is controlled by mutual funds than by life insurance companies or savings and loan institutions.

But as many less-than-savvy investors move into mutual funds, the investments that some of those funds make are becoming more exotic and complex.

Looking for a competitive edge in a business that has grown to about 4,900 funds from 3,100 four years ago, some fund managers are plunging into the riskiest corners of the securities markets. They are buying the stocks and notes of . very small companies whose prospects are much more uncer-. tain than those of larger, more established businesses. In some cases, the fund man-

agers are making investments: that are not only risky, but are clouded by what seem to be conflicts of interest. Research by The New York

Times has found some cases in which fund managers, operating with little oversight by regulators, are investing in companies that employ executives, advisers or underwriters with whom they have close ties. Often, those deals have left the funds holding securities of dubious value.

For example, at least one high-profile fund manager bought stock that enriched one. member of his family.

When John J. Kaweske, who was one of the country's top-. performing managers last year, bought more than 1.6 million ! shares in a tiny nutrition-supplement company for two Invesco mutual funds, the deal . benefited the small company, which arranged the sale and . was partly owned by his son. An Invesco fund controlled

by Mr. Kaweske also bought a . large stake in a private company whose executives included his sister. For other fund managers, the

notential conflicts involve business dealings with financiers in whose companies their funds have invested.

For example, Paul Stephens of San Francisco, who has become something of a celebrity in the fund industry for his leadership of the fast-growing Robertson Stephens Contrarian Fund, has invested the fund's

See FUNDS, Page 12

On October 4th, the IHT will publish a Special Report on

### **Global Banking** & Finance

Among the topics to be covered are:

- The value of the dollar.
- The booming market for derivatives.
- The European Monetary Institute.
- A global market for government bonds.
- The outlook for Japanese banking.
- Investment prospects in Latin, Asian and other emerging markets.

This supplement coincides with the International Monetary Fund/World Bank meetings in Madrid, at which 2,000 extra copies will be distributed.
For further information, please contact Bill Mahder in Paris
at (33-1) 46 37 93 78, fax: (33-1) 46 37 50 44.

Herald Eribune

### CONFERENCES, COURSES AND EXHIBITIONS

**OCTOBER 17-20** OCTOBER 4,5 & 6 National Business Aircraft Association 47th Aumai Meeting & Convention The most important materplac for business ariaton in the world, the NBAA Convention spans nearly one-that mile of indoor enthul space. An impressive stay of arroad, avious, tengers and accessories are displayed in abundance. Medication spenialists, component manufactures, service and support organizations are well repressed among the nearly 700 Debiblios who fill the massive halls. An estimated half-billion debias world of aircraft grace the termac at the Stanc Deplay Airport. Couloci: Kurthseen Hull, NEAA. The American
Dietatic Association (ADA) ADA'S 77th Annual meeting and Exhibition will address the champing dynamics of today's health care madesplace which are opening new doors for the diseates profession. It will include insights on future industry rends, updates on the latest spenific research and practice techniques, and an exhibition with nearly 400 companies displaying state-of-the-art resources, equipment, lood products and educational tools. Combact: Gerri A. Salvatore, CEM Couloc: Kathieen Hull, NBAA, Washington, D.C., U.S.A. Tel.: 312/899-0040

FEB. 16-18 Societies in Crisis and Mental Health Leading European psychiatrists, psychologists economists and spoologists will examine the mental health effects on society of mental nesisin etiects on society or tinemployment, immigration and Violence. Sponsored by European Social Munistries and International Social Organizations. Conference organizers seek socially-aware Companies to

hide anything," he said.

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intigers 11,74 + 21 Spiners 5 SmCoGr 9.95 Alger Fizade: Growth 1,19.07 - 35 MicCogr 111,55 - 35 MicCogr 111,57 - 15 SmCosp 12,00 - 35 Alience Copt Alience Copt Alience Copt Alience Copt Us Gow 10	1.78 + 1.12   Cerntum Peards:	Armin 9.5 — 02 MATTP 11.51 — 03 Eu Armin 9.53 — 02 MATTP 11.57 — 03 Eu Armin 9.53 — 02 MITPP 11.57 — 05 Eu Armin 10.29 — 05 MITPP 12.53 — 05 Cv Fistish 10.29 — 06 NYTMP 12.01 — 06 Cv Fistish 10.29 — 06 NYTMP 12.29 — 06 Fistish 12.29 — 06 Fistish 10.29 — 06 Tousin 10.29 — 07 Fistish 9.59 — 06 Tousin 10.29 — 05 History 10.29 — 05 Histor	more p 11.04 + 23   Europein 13.77 + 24   Eu	STITO 7.48 - MB INITIAN AMANUA LEBSANS T. 2.8 IN LEBSANS T. 2 IN LEBSANS T. 2 IN L	1137 + 22 Green 11.7 - 33.1 + 3.0   10.25 - 28   IndEq n 9.84 - 31   10.25 - 28   IndEq n 9.84 - 31   10.25 - 28   IndEq n 9.94 + 34.4   1.38 - 35   IndEq n 10.24 + 18.7   1.38 - 35   SeeEq n 10.24 + 18.7   10.16 - 36   SeeEq n 9.90 - 31   10.16 - 36   TXEXPI 9.7 - 35   10.38 - 35   TXEXPI 9.7 - 37	overnish 11-34 — Met ini 11 1446 — Met ini 11 1456 — Met ini 11 14	IncomPeA 13.47
Bolon P. 12.2 —	182 + 20   Chicklish enled 31 - 20   Dreytine   187 + 25   Chudo Grin 1427 + 25   A Bornel not 13.22 - 20   Chudo Tra 14.27 + 25   A Bornel not 13.22 - 20   Aprec no 14.78 - 22   Aprec no 14.78 -	Psignish 10.29 — 04 Utanico p 5.23 + 12 int Psigniss p 10.29 — 04 VA TF p 12.16 — 05 int PST n 25.72 — 12 Fersthut 8.47 + 06 int PST n 25.72 — 07 Ferst Consider 9.00 – 06 int Controls n 10.31 — 06 Equity n 10.71 + 05 Jou Controls p 10.31 — 06 Equity n 10.71 + 05 Jou Controls p 10.72 — 06 Si Facton 9.61 — 06 Lor Psignish p 10.72 — 06 Si Facton 9.65 — 06 Lor ANT 15 10.44 — 05 FPD/AST p 12.47 — 03 Po ANT 15 10.44 — 05 FPD/AST p 12.47 — 03 Po ANT 15 10.44 — 05 FPD/AST p 12.47 — 03 Po	hCrp 17.97 +1.4 Leisuren 27.47 —22 19 11.01 +31 PacBosn 16.77 +28 18 11.07 +37 Sellman not.18 —32 sonnp 13.42 +35 ShTrBds 9.44 —34 sonng 13.42 +35 ThrBe np13.9 —37 lAmig 22.64 +1.54 Techn 21.92 —34 lAmig 22.64 +1.54 Techn 21.92 —34 cips 14.16 +31 Usgowing 7.97 —37 cips 14.16 +31 Usgowing 7.97 —37 cips 14.16 +31 Usgowing 7.97 —37	PATTEP 13.35 - 10 PATMA POCA Solitor up 20.49 + 13 PA MA PHTMA 14.97 - 95 VIA VOTTER US 19.88 + 17. Lebrugon Brothers: STOIA SOLIA SELECTION STOIA SELECTION STOIA STOIA SELECTION STOIA STOIA SELECTION SELEC	10.10 — 10.10 Corn 11 — 10.10 Corn 11 — 10.10 Corn 11 — 10.10 Corn 11	hiri in 9.22 — 37 Ohtxip 2.76 — 43 MCGGrin 9.34 + 43 PATE 9.37 — 43 STFICEN 9.76 — 43 STFICEN 9.76 — 43 STFILEN 9.76 — 43 STFILEN 9.76 — 43 STFILEN 9.76 — 43 STFILEN 9.76 — 44 STFILEN 9.76 — 44 STFILEN 9.76 — 44 STFILEN 9.76 — 45 STFILEN 9.76 — 4	NOTIZA 7.35 - 105 Inton 9.58 - 105 NJ linsh 11.16 - 106 NJ ITRA 7.35 - 104 Insahu n 10.45 - 106 NJ ITRA 7.35 - 104 Insahu n 10.45 - 106 NJ ITRA 7.35 - 105 Intsh 1 1.42 + 2.5 OF Insh 1 1.06 - 106 NCT XA 7.47 - 106 Intsh 1 1.25 - 125 OF Insh 1 1.06 - 106 ORT XA 8.05 - 106 Intsh 1 1.05 SPEnger 15.94 - 118 ORT XA 7.55 - 105 OF Insh 1 1.05 SPEnger 15.94 - 118 ORT XA 7.55 - 105 SPENGER 1 1.05 SPENGE
GovAs p. 7.84 — 37 Bentin Tell GovAs p. 7.84 — 37 Greinct att GovIc p. 7.84 — 37 Greinct att GovIc p. 7.84 — 37 Greinct att GovIc p. 7.84 — 37 Greinct p. 2.041 — 13 Signy'in 9 GevIn p. 2.041 — 13 Beaker 2 Grincis p. 2.29 — 37 Greincis p. 2.29 — 37 Aurilled 15 Grinvia 11.32 — 38 Aurilled 15	184 — 02 Funda 8.03 — Ediffind 11.43 + 1.6 25 + 0.0 GbBga 1251 + 1.3 F. Into 13.09 — 05 1.48 — 05 Grwita p 13.55 — 05 GNMA nport4.27 — 19 1.66 — 05 Hrytala 6.54 — 05 GNMA nport4.27 — 19 1.67 — 05 Hrytala 6.54 — 05 GNMA nport4.27 — 19 1.67 — 05 Hrytala 6.54 — 05 GNMA nport4.27 — 19 1.67 — 10 Hrytala 6.54 — 05 GNMA nport4.27 — 10 1.67 — 10 Hrytala 6.54 — 05 GNM nport4.27 — 11 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 11 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 01 1.67 — 12 Hrytala 6.57 — 05 GNM nport4.27 — 05 Hrytala 6.57 — 05 Hrytal	Algodian   10.16   -0.27	oti p 1832 + 16 Volfe 17,54 + 04  18 1873 + 15 InvTrGvB 1 8.808  17.01 + 27 Isself drp 14,804  17.03 + 27 Isself drp 14,804  6w9 17.33 + 37 Bond n 9,4406  6w8 17.18 + 36  Diversida n 10,1347  Cp 10,1607  IntEcty n 10,79 + .47  Est po 23,01 + .01 IntEcty n 10,79 + .47  Est po 23,01 + .01 IntEcty n 10,79 + .48  Est po 23,01 + .01 IntEcty n 10,79 + .48  Ch 18,01 + .01 IntEcty n 10,79 + .48  Est po 23,01 + .01 IntEcty n 10,79 + .48  Est po 23,01 + .01 IntEcty n 10,79 + .48  Est po 23,01 + .01 IntEcty n 10,79 + .48	### Adjr. 10 - Adjr. 1	9.52 - 0.1	Mild Fund 6.38 — III VStoA p 7.11 — III Mellis Series VSToA p 11.18 — III Mellis P 12.11 — III Mellis Series VSToA p 11.18 — III Mellis P 12.11 — III	SCTXA 7.78 - Ms Summithy 9.9302 Imm(Gr 14.17 + .12 Summithy 9.9302 Sentinel Group:  Sentinel Group:  Bounce of 14.5608 Summithy 9.9302 Wellstyn 18.1006 Wellstyn 18.2006 Wellstyn 18.20 -
IncoBist 9.77 — IZ SHIDUCTI M IDMAD 9.55 — IS SHIDUCTI M IDMAD 9.55 — IS SHIP IN P IS INCOM 9.55 — IS SHIP IN P IS INDIA P IS 2 — IS SHIP IN P IS INDIA P IS 2 — IS SHIP IN P IS INDIA P IS 2 — IS SHIP IN P IS INDIA P IS 2 — IS SHIP IN P IS	194	SBFA n 14.34 — 10 PxtmB p 9.81 — 35 Co PxtmT n 9.81 — 55 Ext EspPcA 14.69 + 27 H6dTTF p 10.31 — 07 Git EspPcA 14.69 + 27 H6dTTF p 10.31 — 07 Git GovinyA p 9.808 GT GovinyA p 9.808 USGMB p 9.36 — 08 Sm H MWA p 11.47 — 08 USGMB p 9.36 — 08 Sm H MWA p 11.47 — 08 USGMB p 9.36 — 08 Sm H MWA p 11.47 — 08 USGMB p 9.36 — 08 Sm H MWA p 11.47 — 08 USGMB p 9.36 — 08 Sm	mrScon11.47 — 22 Smolicon 9.81 23-65 http: p 11.53 + 23 Selfety n 10.76 — 24 ntCP n 10.29 + 24 Selfety n 10.76 — 24 ntCP n 10.29 + 24 Income 9.26 — 22 lei p 10.99 + 24 Income 9.26 — 24 month no.21.94 — 10 Toxiex 10.18 — 34 Logo 16.67 + 10 Toxiex 10.18 — 34 be p 11.75 + 22 Janus Funds xx Flunds Selfety 10.26 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Janus Flunds Selfety 12.25 — 26 Selfety n 10.76 — 24 Selfety n 10.76 — 24 Self	31500 1 776 - 32 CHISTS SISI	7.72 — JII MAN VOI 10.12 — III 11.09 — III MAN IVA 10.12 — III 11.00 — III 11.	Intg-R p 9.40 + 31	Growin b 15.00 -11   MACCEPA 8.2.7 -13   RPF B tx 3.15 -0.6   PA TF P 12.91 -0.04   SmcCoGrA 8.4.8 -1.7   RPFGR: 14.62 -22   TF Inc. P 13.05 -0.05   SmcCoGrA 8.4.8 -1.7   RPFGR: 14.62 -22   World D 13.05 -0.05   SmcCoGrA 8.4.8 -1.7   RPFGR: 14.62 -22   World D 13.05 +0.05   SmcCoGrA 8.4.8 -1.7   RPFGR: 14.62 -27   World D 13.05 +0.05   TE InsA P 11.95 -0.07   Republic R 14.65 -0.07   RPFGR: 14.62 -0.07   Republic R 14.65 -0.07
ANGTRAP 9.44 — III InfGovt 9.48 ANGTRAP 9.45 — III INTTER 9.45 — III INTER 9.45 — IN	36 — 07 USA p 12.19 + 10 NYTIX no 11.19 — 17 35 — 04 CATE B 1 7.25 — 05 NYTE p 17.46 — 07 22 — 01 February 12.46 — 04 Peophati 15.29 — 02 77 — 05 Peophati 15.29 — 02 77 — 05 Peophati 15.29 — 04 Peophati 15.29 — 02 77 — 05 Peophati 15.29 — 04 Peophati 15.29 — 02 77 — 05 Peophati 15.20 — 04 Peophati 15.29 — 04 15 + 01 College 12.07 + 13 57 inc pn 11.87 — 04 15 + 06 College 12.07 + 13 57 inc pn 11.87 — 04 15 + 06 College 12.07 + 13 57 inc pn 11.87 — 04 15 + 06 College 12.07 + 13 57 inc pn 11.87 — 04 15 + 06 College 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 inc pn 11.87 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 15 + 07 Tollege 12.07 + 13 57 — 04 16 + 07 Tollege 12.07 + 13 57 — 04 17 + 07 Tollege 12.07 + 13 57 — 04 17 + 07 Tollege 1	IncGr p 14.12 + 0.6 Volue B p 17.78 + 0.3 ASS Lbit TERA p1.45 - 0.3 Volue C in 17.77 + 0.3 E o Lbit TERA 10.45 - 0.3 Volue T n 17.78 + 0.3 E o Lot TERA 10.45 - 0.3 Volue T n 17.78 + 0.3 E o Lot TERA p. 9.45 - 0.1 Indin po 9.96 - 10 Indin Struttna p20.63 - 0.9 Indir po 12.97 + 0.9 Indi- delay institut. 84/44 pt 12.97 + 0.9 Indi- Borol n 27.97 - 2.2 Quode p 12.24 - 1.3 Lor	Serial   10.59   10.66   10.67   12.88   13.67   13.	Hinche 10.53 + .03 GBB 1 Hinbec 10.53 + .03 GCVB 1 Infies n 19.57 + .49 GRSB 1 Infies 10.53 + .91 GRSB 1 Infies 10.53 + .91 GRBB 1 VS GVIC P 7.7203 Hedhal 1 USGVSEC 7.7303 GHBB 1 USGVSEC 7.7303 GHBB 1 USGVSEC 7.1303 GHBB 1 USGVSEC 11.1603 GHBB Leaven	922 101 VA Vot 9,96 - 02 P 10,53 + 106 VA Funds: CmAcpA n9.23 - 03 Embraha n7.89 - 16 12.97 - 15 Embraha n7.89 - 16 - 07 11.78 + 2.1  Ookhroli 12.89 - 02 11.00 + .11 Cokmrk 24.22 + 27 16.77 + .86 Cokmrk 15.6943	Widdo p 10.54 + 20   Hish & 1 24.79 + 37   Hish & 1 24.79 + 37   Hish & 1 24.79 + 37   Hish & 1 24.79   Hish	SAP Mici n11.31 + 01
MAFILE 9 9.77 — 37 Shadow n V.  KATA 12.54 — 38 T MAFILE 18 18 AMURA 9 9.97 — 38 T MAFILE N 8 AMURA 9 9.97 — 38 T MAFILE N 18 T MAFILE P 9.27 — 35 T MAFILE P 9.27 — 35 T MAFILE P 9.27 — 35 T MAFILE P 9.27 — 36 T MAFILE	##	ESPHIN 16.10 + 281 LEBRUS PRUS - MS MASS SINGS 9.02 - 0.5 TORT'SY PRUS - MS MASS SINGS 19.02 - 0.5 TORT'SY PRUS - MS MASS SINGS 19.02 - 0.5 TORT'SY PRUS - MS MASS SINGS 10.00 - 0.0 TORT'SY PRUS - MS MASS SINGS SINGS 10.00 - 0.0 TORT'SY PRUS - MS MASS SINGS S	AMUN 9-31 - M3   Wentro 22-37 - M3   Wentro 22-37 - M3   Wentro 22-37 - M3   Wentro 22-37 - M3   Wentro 25-38   4.6   M3   M3   M3   M3   M3   M3   M3   M	Dearty Financial:   MAMB   Gibins   0.69 + 0.1   mMAMB   mMAMB   10.4194   mnMB	10.4	NYTKB   8.74 — 0.00   ARS III   7.02 — 0.12   ARS III   7.02 — 0.12   ARS III   7.02 — 0.13   ARS III   7.03 — 0.13   ARS III   7.04 — 0.13   ARS III   7.05 — 0.13   ARS I	TEXMed n 9.9003
NMIAD 9.51—35 MESSAU 4.20 MESS	29 + 11 TEINS 1 7.91 - 04 CT MuA 11.05 - 04 25 + 10 153-61 1137 - 104 CDG6h 15.51 - 02 153-61 1137 - 104 CDG6h 15.51 - 02 153-61 1134 - 06 153	CA Iris n 9.9205 GATEAP 10.2206 Indicated 19.2206 Indicated 19.2206 Indicated 19.22 Indicated 19.22 Indicated 19.22 Indicated 19.22 Indicated 19.22 Indicated 19.22 Indicated 19.23 Indicated 19.23 Indicated 19.23 Indicated 19.23 Indicated 19.23 Indicated 19.23 Indicated 19.24 Indicated	DEPIN 15.95  INACOTE 12.44 - 0.07  LTGWAP 8.55 - 0.02  LTGWAP 8.55 - 0.02  MATE 11.32 - 0.07  MATE 11.32 - 0	SURFECT N. 11	10.12 - 37 Intil 17.52 + 34 10.43 - 37 LoveOpr 19.5305 19.3605 One Group: 22.17 - 13 AstrAlip 9.86 + .05 10.9406 BiseCEr 12.9510 12.9408 DscVol 12.47 + .12 8.19 + .01 Equinds 11.5302 14.5009 GvAmm 9.8402 P 12.81 + .04 GvBdp 9.4107	Adjusti asi — 25 Indovi n 7-25 — 1 Indovi n 7-25 — 1 Indovi n 10.01 — Indovi n Indovi n 10.01 — Indovi n Indovi n 10.01 — Indovi n 10.01	Grindan 10.81 - 10 Tempeleon Instit: Intilical 12.27 - 17 Intilical 12.2
Clus Ap 21.19 — 10 STWINT Finite Street Stre	185—184 Gdb n 2524—144 MD Murna 17.23 — 05 17.35—96 hriSis n 17.53 + 29 Mi Murna 17.23 — 05 17.9 + 29 Murna n 17.97 — 05 Mi Murna 18.11 — 08 Murna n 17.97 — 05 Mi Murna 18.11 — 07 77 — 05 Murna n 17.97 — 13 Mi Murna 18.11 — 07 77 — 05 Mi Mi Murna 18.11 — 07 78 4 Mi Mi Murna 18.22 — 05 Mi	Destinut n28.16 - 30 Dises n 18.00 + 16 Dises n 18.00 + 16 Divernit n12.48 + 19 Divernit n12.48 + 19 Divernit n12.48 + 31 Divernit n12.48 + 31 Divernit n12.48 - 35 Divernit n12.	n 14.12 + 30 SpcCPs8 7.62 - 34 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	SmCop n 1272 — 98 TX MB 1 List dalf Counsel BODeb17 x 4.67 — 14 MorifeTr 4.56 — 92 Merrimen: USGovi g 4.53 — 94 Cord Abbeth Cord Abbeth BondDeb px 9.13 — 39 Grin i BondDeb px 9.13 — 39 Grin i BondDeb px 9.14 — 95 detert is ex	to Co Shift on Can 8 71 + 85 P	GGGFA 1 10.53 + 501 Fund 12.59 + 59 Folina 18.89 + 511 GIFQ 14.49 + 202 Folina 18.89 + 511 GIFQ 14.49 + 202 Folina 18.22 - 58 Grinca 9.91 - 511 Grinca 9.91 - 511 Grinca 9.91 - 511 Grinca 9.91 - 511 Grinca 9.92 - 512 Grinca 9.92 - 513 Grinca 18.22 - 52 Grinca 9.92 - 513 Grinca 18.01 + 34 George Franct 9.92 - 513 Grinca 18.92 - 513 Grin	EmiGrá p 13.70 + 09 Intilá 13.16 + 34 Fl. Intil 19.1509 Fl. Intil 19.1509 Fl. Intil 19.1509 Grinca p 11.6600 Fround 12.0717 Fl. Intil 19.1509 Fround 12.0717 Fl. Intil 19.1600 Fround 12.0717 Fl. Intil 19.1600 Fround 12.0717 Fl. Intil 19.1600 Fround 12.0700 Fl. Intil 19.1600
South   14.85 - 63	25 + 26 Entyling 12.95 + 25 OHMARS 12.75 - 24 OH	Fig. Fig. 10.25 — 3.2 Complete 10.21 10.22 10.2 Complete 1	11.53   12   GTech   14.07   15.00   15.50   17.00   16.50	Eq 1990 p 1425 + 32 Copada Fotosiu p 12.11 Copada Fotosiu p 12.11 Copada Glinc p 8.20 Copad Govisec p 2.70 - 42 Egincc Tacf-p 9.91 - 45 Egincc Taf-Cap 10.40 - 45 Egincc Taf-C	9.24 · 01 SmCoGr 14.48 · 09 9.18 · 01 FF8dA 9.70 · 03 9.30 · 42 111Corco 9.57 · 07 11.12 · 04 111Corco 9.57 · 07 11.11 · 13 Opperhelmer Fdc 12.59 · 10 AssetA p 12.59 · 04 12.65 · 07 Catter P 12.43 · 0 - 0.55 · 07 Ca	Arninca Tr ph 34 — 08 (RBB Gxt p 9.65 — 07 Send p 9.77 — 08 ST Trest: Sendre p 16.37 + 01 Act Bat 26.34 — 20 Gota 7.29 — 11 Emgr 72.35 + 18 Gota 7.29 — 11 Emgr 72.35 + 18 Gota 7.29 — 11 Emgr 72.35 + 18 Gota 7.29 — 12 Emgr 72.35 + 18 Gota 7.29 — 12 Emgr 72.35 + 18 Emgr 72.35 + 18 Emgr 72.35 + 18 Emgr 72.35 — 12 Emgr 7	Signet Select   Charles
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WL-BANK, MÜNSTER
HYPOTHEKENBANK IN BERLIN AG. BERLIN

Floating Rate Notes 1997 14 - 99-59 Over 3-month Liber: Noncolloble, Facs 0.45%. (J.P. Morgen Bank Dagang Negara \$765 2001 1.20 99.382 Over 6-month Libor. Redeemable in 1999. Fees 0.75%. (I.P. Morgan Securifies Asia.) Export-Import Bank of \$200 1999 0.30 .. 100 ... --Over 6-month Libor. Noncollable, Fees 0.20%. Denominate \$250,000. [LTCB Asia.] National Bank of **\$250 1999** 135 98.43 Over 6-morsh Libor. Noncollable. Fees 0.50%, (Salamon Hungary TPi Polene \$100 1999 134 100 Over 6-month Libor. Noncollable. Fees 0.80%. (Chase Mon-Allgemeine DM 200 1997 Bor 100.10 -interest will be the 3-month Libor. Noncollable, Fees 0.20%. Hypotheken Bank 14 100.10 - Over 6-month Liber, Noncolloble, Fass 0.20% (West(B)) Caisse Centrale de Crédit Immobilier De Nationale Interest will be a fixed 2.30% until Nov. 1996, 0.40 over 6-month Libor until Nov. 1996 and 6.40 over 3-month Libor thereafter, Noncolloble, Fees not disclosed. (Norinchulain Inf.) Y 10,000 1998 2.30 100 - -Investeringsbank Fixed-Coupons Bank Nederlandse \$200 . 1997 61/4 100:00 ... 99.30 . Reciffered of 991/4 Noncollable, Fees 176%, Swiss Bank Corp. Gemeenter 6½ 101.065 99.25 Reoffered at 99.79, Noncollable, Fees 196%, (Swiss Bank Corp.) Boyerische Vereinsbank Finance 100.011 Reoffered at 98.461. Noncollable. Fungible with outstanding stue, raising total amount to \$600 million. Fees 1975. [Lehmon trades of the study of the stu Grand Metropolitan Trwi Kimic Int'i \$290 2001 1314 100 - Noncollable, Fees not disclosed. (CS First Boston.) European Investment DN4750 : 2000 - 656 : 101-28: 99.40 Noncollable Feet 1806 (Drawing Bank) Helaba 101.097 — Recifiered at 99.407. Noncollable. Fees 2%. Den £10.000. (Solomon Brothers Inf L) Abbey National III. 450.000 1997 10.70 101% 100.30 Noncollable. Fees 196%, (Swiss Bank Corp.) Treasury Services ABN-Amro Bank 100 99.50 Reoffered at 99.30, Nancollable, Fees 1% (ABN-Amro Bank.) DF 500 2002 7 General Electric 1998 7% 101.283 99.50 Reoffered at 99.858. Nancofictée. Fees 199%, (Bardoys de Zoete Wedd.) Capital Corp. 101.395 100.35 Reoffered at 99.77, Noncolloble, Fungible with outstanding issue, raising total amount to C\$250 million. Fees 2%, Plantbres Bank.) Canadian Globa Funding Corp. Int'l Finance Corp. C\$ 300 2000 ZBrO 60,615 59.50 Reoffered at 59.53. Yield 9,031%. Noncollable. Pro C\$179 million: Fees 16%. (Daiwa Europe.) 1998 8% 101.40 100.35 Reoffered at par. Noncollable. Feet 14% (Wood Gundy.) Rabobank Nederland Robobank Nederland C\$ 125 - 2004 9% 103.50 - Reaffered at 102% Noncollable: Fees 2% (Wood Gundy.) Australian Industry 2004 91/2 100.65 97.75 Noncollable. Fees 21/74. (Hambros Bank.) Development Corp.

National Australia 914 101,82 99.60 Noncollable, Fees 2% (Bordays de Zoéte Wedd.) Bank -40/2 97.366 Corp. Alberta Y10,000 11997 330 10020 - Noncollable. Fees not disclosed. (Merrill Lynch Int'l.) Noncollable. Fees not disclosed. Denominations 100 million yea, (Solomon Brothers Int'L.) Hydro-Quebec 1997 3% 100 Noncollable, Face 0.15%, Denominations 100 million year (Nonara Inf 1) New South Wales Treasury Corp. State Bank of New 2000 4.30 100.23 Noncollable: Fees 0.25%, (Nomura Int'l.) Sweden Y 100,000 1996 2.90 99.99 -- Noncollable, Fees 0.30% [Nomora Infl.] Y 10,000 : 1997 3.20 100.15 Treasury Corp. of Victoria **Equity-Linked** Senionarally, Callable at par in 1997, Convertible at 8.6625 person per share, a 20.31% premium, and at 1 per per dollar, Fees 299%. (Goldman Sachs Int'l.) Banco de Galicio y Buenos Aires XR

**WORLD STOCKS IN REVIEW** 

Y 20,000 1998 K 100 17

Industries

### Amsterdam

Amsterdam ended the week's session nearly unchanged, with the EOE index at 419.67 points. Chemicals firm Akzo Nobel ended higher at 219.70 after a bout of profit-taking Thursday. Unilever rose 1.10 to 196, a week before publishing its half-

KLM airlines, Royal Dutch-Shell and electronics giant Philips all saw their stocks slip mar-ginally Friday, with KLM at 55.90, Royal Dutch Shell at 199.30 and Philips at 55.80.

### Frankfurt

The DAX index of 30 leading German issues closed higher bolstered by a return of dealers to the market, although late profit-taking dampened the

week's gains.
The DAX ended at 2,184.76 points, up 1.78 percent on the previous week, amid calm bond and currency markets, bullish earnings and economic data.

Chemical shares prospered before expected strong halfyear results due later this month. BASF moved ahead 9.40 Deutsche marks 10 325.80 DM. Bayer put on 8.50 DM to end at 369.30 DM and Hoechst gained 9.80 DM to finish at 354.60 DM.

### **Hong Kong**

7.

13

Hong Kong stock prices surged 1.26 percent on strong overseas buying, with the key Hang Seng Index gaining 119.40 points to close at 9,602.21 on Friday

Average daily volume totaled 4.493 billion Hong Kong dollars (\$576 million), up from 3.99 billion dollars last week.

Property giant Cheung Kong gained 40 cents, to 38.30 dollars. Hongkong Land rose 95 cents, to 21.45 dollars, while Hongkong Bank added 2.75 dollars at 95.75 dollars.

The utility company China Electric fell one dollar at 39.60 kollars, but HongKong Electric gained 10 cents at 23.50 dollars and HongKong Telecom rose 40 cents at 15.80 dollars.

### London

The London Stock Market cajoyed a respite from interest rate rise fears last week, shooting up briefly before profit-taking and rising U.S. unemploy-ment figures Friday dampened

The Financial Times-Stock Exchange 100-share index end-

ed at 3,167.5. Friday, up 2.75 strong performance last week as percent from the previous traders brushed aside specula-tion of a U.S. interest rate rise British Airways gained 7.5 and looked forward to bullish

-Nascalable, Convertible at 459 yes per share. Fees 21/1%. (Albentra in [1]

was the most active for the week

which recorded a volume of

29.66 million shares and Pro-

33.78 million units.

lowed close behind.

to 262.96 billion yen.

Japan-U.S. trade talk develop-

ments because they could dis-

Electronics makers gained. Sony rose 30 yea to 5,900 yea

and Matsushita Electric Indus-

1,000 yen on news the electron-

ics giant had announced an

agreement to merge with its

dex rose 16.4 points last week in

moderate trading to end at

The most significant news

was the 27.9 percent annual fall

in UBS half-year profits to 929

million Swiss francs, reported

Friday. The bank's share rose

Swiss Bank Corp. and Credit

half-year results in the coming

days, both lost ground. Swiss

sales subsidiary.

34 francs to 1,150.

Lurich

Japan

pence to close at 429 pence after half-year reports by local blue-annotaced as 8.1 percent an-chip stocks.

announced ar 8.1 percent anmal passenger increase for July
and before the release of quarterly figures Monday.

Tesco, which won a takeover
bid of the Scottish supermarket
chain William Low, gained 11
to finish at 242.5, while Sainsbury, which bowed out of the bidding, closed at 428, up 20.5. British Petroleum, which an-

nounced a 191 percent leap in second quarter net profits, raising half-year profits 60 percent to £813 million, lost 3.5 pence to close at 409.

### Milan

Milan share index, Mibtel, ended the week 1.14 percent lower at 11.168 points in thin,

directionless trading.

The market was disappointed that Prime Minister's Silvio Berlusconi's speech to parliament lacked a concrete response to his perceived conflict of interests as head of government and of the Fininvest

Reports over an inquiry in the United States on the Parretti/MGM affair, in which Fininvest is allegedly implicated, only aggravated the pessimistic mood on the bourse, dealers

Fiat slid 1.56 percent, while Olivetti dropped 3.63 percent turb the dollar's stabilization.

Flectmarks makers spined

### Paris

Paris, still caught up in expectations of interest rate incircases, shrugged off some of those fears last week, as the market rose 1.5 percent, with the CAC-40 finishing at 2 107.07 points.

The boost left the key index having clawed back all but 7.1 percent of total losses for the year so far, and dealers think the rises were generally set to

Dealers now have their eyes fixed on upcoming half-year returns, with the INSEE forecasting institute optimistic for the months to come. That optimism has been fu-

cled by falling French unemployment in June, the first drop

# Treasury Refunding Could Be a Hard Sell

Board and absorbs supply from the rising commodities prices.

Treasury's quarterly refunding auctions. After the government reported strong job growth for July on Friday, bond

#### U.S. CREDIT MARKETS

prices plunged and analysts were almost manimous in their assessment that the Fed would raise rates soon to head off inflation that might accompany quick

Treasury's sale of about \$40 billion in a larger amount. notes and bonds as part of its quarterly

government reports due this week, in-fighting inflation. She said she would cheapened prices enough to allow the

Compiled by Our Staff From Disputches cluding data on retail sales and producer prefer to get the tightening out of the auctions to go fairly smoothly. The yield NEW YORK — Treasury prices are and consumer prices for July. Some way on Monday, before the refunding on the benchmark 30-year Treasury likely to be on shaky ground this week as economists said they thought the July the market braces for another increase inflation readings could be the highest in interest rates by the Federal Reserve so far this year, reflecting the impact of

> Given the uncertainty facing the market, particularly about Fed monetary policy, "I would suspect we have to do a little more on the downside before we can bring in a lot of interest in bidding Swiss Bank Corp., said the inflation on the auctions," said Barbara Kenworthy, a portfolio manager at Prudential Investment Advisers.

raise interest rates by a quarter of a cent rise in the July consumer price generated recent retail buying interest. percentage point when the policy-set- index, to be released Friday. Those economic growth.

Those expectations for a rate rise are likely to dampen retail interest in the likely to dampen retail interest in the expected the Fed to move earlier and by

Ms. Kenworthy said a half-percent-Potential buyers also will be wary of market about the Fed's commitment to bond market's drop on Friday may have

sales begin Tuesday.

The last thing the market wants to do is go into the bidding process without

nomic news will start arriving. Kevin Logan, chief economist at

readings would add to expectations for a Fed rate increase

But the outlook for this was not uni-

bond rose to 7.55 percent Friday from 7.39 percent the previous week.

المعند من الله صل

Stuart Hoffman, chief economist at knowing what the Fed will do," she said. PNC Bank Corp., predicted the refund-Later in the week, after the Treasury ing auctions would come close to current has sold 3- and 10-year notes, the eco- yields. He said the sell-off on Friday partly reflected positioning before the auctions.

Jerry Zukowski, an economist at numbers may present a problem for the PaineWebber Inc., said he expected debond market. He said he expected a 0.3- cent demand at the auctions and said the percent increase in producer prices for bond market had still not completely Traders generally expect the Fed to July, due out Thursday, and a 0.4-per-shaken off the bullish undertones that "I think there are people who think

has had a tendency recently to reverse its losses on employment reports and said age-point increase would reassure the formly gloomy. Some analysts said the some participants may be counting on that pattern.

(Knight-Ridder, Bloomberg)

### Texas Takes Advantage of La Frontera Ampliando

By Allen R. Myerson New York Times Service

developer based here, remem- were among the first to notice. bers just how he reacted about United States.

ence room holds a map of Mexiand Monterrey. He is so busy even waterways.

Last year, Texas shipped building shopping centers in Last year, Texas shipped these caties and making plans \$20.4 billion worth of goods to for more that he no longer even Mexico, 49 percent of the total flights to Mexico, usually every much as any other state. week, he is joined by others

and more like border towns.

as. Here, astride the rail and whelming leader. highway routes to Mexico's ma- "The impact of Mexican highway routes to Mexico's ma-

that was already well under way. where else," said William A. the largest city in the United ways have an eye for successful Mexico has been lowering its Orme Jr., the author of "Conti-States with a Hispanic majority, new markets. DALLAS - M.G. (Buddy) trade and investment barriers Herring Jr., a shopping center since the late 1980s and Texans

Business people in El Paso five years ago whenever anyone and Laredo, Texas, Ciudad Juámentioned Mexico. "We didn't rez, Mexico, and other border even think about it," he said, cities are no strangers to crosssweeping his right arm in front ing the Rio Grande. Now, their of him as if fending off someone counterparts in Houston, Daltrying to serve him an unfamillas, Chihuahua and Monterrey iar, overspiced dish. "We had are opening offices far to the enough opportunities in the north or south, studying new languages and trying earnestly Now an easel in his confer- to adapt to foreign ways.

Next, they want to redraw co, with orange adhesive dots the region's maps, with new on León, Torreon, Chihnahua Tex-Mex highways, railways,

bothers with the United States. U.S. exports to that country When Mr. Herring boards his and more than three times as Next came California, with

whose awakening has been as \$6.5 billion, followed by Arizona, Michigan, Illinois and New Call it the broadening bor-der, or la frontera ampliando. merce Department figures Cities hundreds of miles from might favor Texas slightly by the Rio Grande are acting more including some goods made elsewhere but only stored in the Nowhere in the United States state, few trade specialists is this more evident than in Tex- doubt that Texas is the over-

jor cities, the North American trade on the American econo-Free Trade Agreement has ad- my divides the United States The Dallas-Monterrey axis world-class dealmakers, Dallas staked out vanced a grand business alliance neatly in two: Texas and every- also runs through San Antonio, and neighboring Fort Worth al- NAFTA."

nental Shift: Free Trade and the New North America."

He said commerce between Texas and Mexico was concentrated along one path: "The with its port and many oil ser-Dallas-Monterrey axis is what this is all about."

Dallas has the bankers, lawyers, consultants and financiers, as well as the rails, highways and airports, to speed Mexican commerce. Monterrey, 578 miles south in the state of Nuevo León, offers Mexico's largest manufacturers and a determination to face north no matter what the directives from Mexico City.

Business people in these swagcompany across the border probably covets their customers. Cinemark USA Inc., based in Dallas, has battled Mexico's most powerful labor union and other movie houses to give

chain of multiscreen theaters. A Monterrey-based upstart ed a fare war to Houston with than immediate action. Continental Airlines Inc. Among its weapons: beverage carts stocked, at least initially, with free Chivas Regal Scotch, Bacardi 1873 Solera rum and

Sauza Conmemorativo tequila.

Laredo, and Nuevo Laredo, Mexico, the busiest customs posts on the border. A parallel, coastal axis includes Houston, vice companies that are increas-

ingly busy in Mexico. But if San Antonio and Houston are finding that their welldeveloped skills in courting Mexican business are now having a greater payoff, it is Dallas, farther north, that has shown the most startling turn from ignoring Mexico to embracing it.

Dallas, a metropolitan area of 3.9 million people, has earnestly sought recognition as a gering cities should know that a world-class city. The city's promoters tout its direct flights to Paris, London and Frankfurt, with no contaminating stops in New York required.

sulting firm delicately suggest-Monterrey, and Mexico, its first ed that Dallas might find it easier to cultivate ties with Mexico than with Asia or Europe. The airline, Aeroejecutivo, has start- idea aroused more amusement Wealthy Mexicans are still

About five years ago, a con-

far more likely to have houses in Houston or San Antonio than Dallas, and race relations here remain sore.

But as the home of some

While Dallas is the home of the trade agreement's leading opponent, Ross Perot, even Mr. Perot's computer services company searched late last year, without much success, for busi-

ness in Monterrey.

Dallas's economic growth is once again outstripping the rest of the country, and many here credit the opening of Mexico's markets to the region's electronics and industrial supplies, and, increasingly, its business

services and consumer goods. Neiman Marcus Group, with its operations based here, has just made plans to issue its first catalogue for Mexico, and J.C. Penney Co., in nearby Piano, will open its first Mexican store, in Monterrey, next year.

Texas and Nuevo León are joining in business research and trade missions, and issuing brochures entitled "Vacaciones en Dos Naciones," or "Two Nation Vacation."

Just last week, the Mexican secretary of commerce, Jaime Serra Puche, came to the Dallas World Trade Center to seek investments and push exports. Mayor Steve Bartlett handed him a key to the city and a string tie with a Dallas bolo clip, saying, "We in Dallas have staked our economic future on

### **Unilever Fires Back** As Soap War Rages

Group, which last week com-plained to regulatory authorities about claims made about its new laundry detergent in a rival's advertisements, went on the offensive with its own series of ads Sunday.

In full-page newspaper advertisements. Unilever went so The key market indicator, the far as to repeat its competitor's Straits Times Industrials Index allegation — that its new Persil registered a 66.70 point gain to Power detergent eats holes in close at 2,273.12. Malaysian finance counter Idris Hydraulic

Unilever said it asked indewith volume of 41.65 million shares followed by Tan Chong, pendent test institutes, which it did not name, to compare Persil Power - known as Omo Powder in the rest of Europe -- with another leading concentrated powder, which it also did not Mulpha International with met with 29.35 million units fol-

"They found no visible signs of fabric damage with either product," the Unilever advertisements said. They added that British families already have done "over 50 million washes'

Share prices rebounded on the Tokyo Stock Exchange last week, with a moderate recovery with Persil Power "and they're coming back for more." in export-oriented issues fol-A week earlier, its U.S. rival, Procter & Gamble Co., blanketlowing the yen's retreat against ed British newspapers with ads The Nikkei Stock Average of claiming that laundry detergents 225 selected issues in the first with so-called accelerators that

section rose 72.31 points or 0.4 contain manganese damage fab-percent to 20,521.70 points af-rics even if the amount of the ter falling 13.50 points the preaccelerator was low. Several newspapers also ran news articles, illustrated with Average daily value of trans news articles, illustrated with actions shrank from last week's photos of ruined underwear 281.58 billion yen (\$2.8 billion) and curtains, that appeared to support Procter & Gamble's as-

Dealers said they would track Neither Persil Power no Omo were mentioned in Procte & Gamble's ads, but both were promoted heavily on the basi

#### Report Says Rich tries surged 120 yen to 1,760 yen. Hitachi jumped 35 yen to Is Israeli Citizen

ZURICH - Marc Rich, the | Weekly Sales fugitive commodities trader now resident in Switzerland, has been granted Israeli citizen-The Swiss Performance Inship, a Swiss paper said Sunday.

Sonntags Zeitung said Mr.

Sontags Zeitung said Mr.

Rich's office in the town of Zug, where his worldwide trading

firm is based, confirmed he had become a citizen of Israel. No comment was available from Mr. Rich's firm or the Israeli embassy in Bern.

Mr. Rich, who was born in elgium, moved to Switzerland in 1984 after leaving New York. Suisse, which will announce After moving to Zug, Mr. Rich was charged in the United States with tax evasion, fraud Trading on the Stock Exchange of Singapore put up a lost 7 to 564.

Substitution Swiss ground. Swiss and racketeering, and he is still wanted by the U.S. Justice Department.

of just such a manganese accel-LONDON - Unilever erator, which lets detergents work better in cooler water.

Unilever filed a complaint against Procter & Gamble with Britain's Advertising Standards Authority last week, alleging it had made claims "that cannot be substantiated."

Procter & Gamble, however, is undaunted, running advertisements for its Fairy brand of detergent asserting its product's

The ad was illustrated with a photo of a pair of tattered boxer shorts that allegedly were ruined by being washed with a "leading non-bio (detergent)

### ■ Incomnet Plans Buyback

Incomnet Inc. plans to buy back as many as 1 million shares of its stock on the open market, Bloomberg Business News reported from Woodland Hills, California.

At Friday's closing price of \$9.50, the move could cost the telecommunications company almost \$10 million. Yet the company had just \$2 million in cash on June 30, less than half the \$5.5 million owed in accounts payable and accrued expenses.

#### Euromarts At a Glance

Aug. SJuly 29 Yr bigh Yr law

7(	U.S. t, long term	7.53	7.84	7.84	621
_	U.S. L. midet (MTM)	7.22	7.22	7.24	5.45
7	U.S. S. short term	436	453	641	4,88
e	Pounds sterling	1.82	2.70	8.84	426
	· French trans	7.25	7.02	7,70	587
is	Halles the	10.33	10.29	10.34	7,91
_	Denish kress	7.26	7.51	6.00	6.28
	Swedish krono	19.31	16,09	18.57	7,04
	ECU, leas term	8.08	8.12	8,31	<b>€.1B</b>
	ECU, makes heres	7.62	7.63	7,54	5.81
	Ctm.5	9.36	9.39	7.64	43
	AMLS	9.32	7.35	9.49	6.59
1	NZS	3.84	2.70	234	5.99
	Yen	432	427	4.32	2.07
	Source: Luxem	bourg	Stock i	Exchang	<b>e.</b>

\$ Next \$ Mexi 75.00 30.99 344.00 1,635.20 2.86 — -- 174.67 — 12.30 467.50 10.89 499210 257930 982820 452759 \$ 8665 \$ 7665 7,98,00 \$55,00 \$4,69,40 \$28,69,70 275,0 \$59,20 \$4,69,40 \$4,99,70 5,783,0 \$22,21 \$2,52,40 \$4,59,70 5,864,0 \$4,46,50 \$7,4490 \$2,942,20 21,991,70 \$4,130,30 \$9,164,20 \$6,615,60

∔-mon#0 5\± 5 496 4 15/16 5% 4 15/16 6 25/16

#### FIDELITY DISCOVERY FUND Société d'Investissement à Capital Variable

Kansallis House Place de l'Etoile L-1021 LUXEMBOURG

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby that the Annual General Meeting of the Shareholders of Fidelity Discovery Fund, a société d'investissement à capital variable organised under the laws of the Grand Duchy of Luxembourg (the "Fund"), will be held at the registered office of the Fund, Kansallis House, Place de l'Etoile, Luxembourg, at 11:00 a.m. on August 25, 1994, specifically, but without limitation, for the following purposes:

- 1. Presentation of the Report of the Board Directors.
- Presentation of the Report of the Auditor. Approval of the balance sheet and income statement for the fiscal year ended April 30, 1994.
- Discharge of the Board of Directors and the Auditor.
- Election of six (6) Directors, specifically the re-election of Messrs. Edward C. Johnson 3rd, Barry R.J. Bateman, Charles T.M. Collis, Sir Charles A. Fraser, Jean Hamilius and H.F. van den Hoven, being all of the present Di-
- Election of the Auditor, specifically the election of Coopers & Lybrand, Luxembourg.
- Declaration of cash dividends on the Fund's Class A and Class B shares in respect of the fiscal year ended April 30, 1994, and authorisation of the Board of Directors to declare further dividends in respect of fiscal year 1994 if necessary to enable the Fund to qualify for "distributor" status under united kingdom tax law.
- Consideration of such other business as may properly come before the meeting.

Approval of items 1 through 8 of the agenda will require the affirmative vote of a majority of the shares present or represented at the meeting with no minimum number of shares present or represented in order for a quorum to be present.

With respect to item 7, in order to approve the dividends, each class will vote separately its approval of the dividend to be paid on shares of that class; the affirmative vote of a majority of the shares of that class present or represented at the meeting will be required in addition to the affirmative vote of a majority of the combined classes present or represented at the meeting. Subject to the limitations imposed by the Articles of Incorporation of the Fund with regard to ownership of shares which constitute in the aggregate more than three percent (3%) of the outstanding shares, each share is entitled to one vote. A shareholder may act at any meeting by proxy.

Dated: July 29, 1994

BY ORDER OF THE BOARD OF DIRECTORS



Agence France-Presse NEW DELHI - Scientists are working on an information highway aimed at linking 70 cities across the country by next March, the Press Trust of India said Sunday.

The highway will be superimposed on an existing satellitebased computer network run by the National Informatics Network connecting 15 towns, the news agency said.

"It will be India's first information highway with multimedia capabilities in which audio. video and graphics can be transferred." NICNET Director-General N. Seshagiri was quoted as saying.

Mr. Seshagiri said corporations, research centers, educational institutions and exporters could use the highway services, which would include data and large-file transfers, electronic data interchanges and video-conference capabilities.

### FUNDS: Conflicts and Risks Taint Amateurs' Haven

Continued from Page 7

money in a Vietnam gold concern formed by his company and Robert M. Friedland, a promoter affiliated with other companies whose stocks Mr. Stephens' fund has bought.

The issue of potential conflicts of interest has dominated the mutual fund world recently. Regulators and fund executives sonal investments by fund manduties to their shareholders.

The Securities and Exchange Commission will soon release the results of a review of the personal investments of managers at a sampling of funds. The review was undertaken after reports last year of fund managers investing privately in deals promoted by a broker from whom they had bought stocks for their funds.

But many situations suggest that the potential for conflicts extends beyond what fund managers do with their own money and into questions of how they spend shareholders' money.

Conflicts of interest seem to Arthur Levitt Jr., the chairbe rare in the mutual fund in- man of the Securities and Exdustry. But the Investment change Commission, was equal-Company Institute, the mutual ly direct. "There are obviously ton, has been quick to recognize the threat to the industry's rep-

utation posed by conflicts. The institute has urged fund companies to adopt stiff restrictions on personal trading by have focused on whether per- fund managers. And its leaders are blunt about the standards agers have conflicted with their they expect fund companies to

> "A mutual fund manager stands in a fiduciary relationship to the investors, and has to make all decisions solely in their best interest," said Paul Stevens, the general counsel of the institute. "If an investment is influenced by anything extraneous to that, it could expose the fund manager to substantial

"The law is very clear, and if someone is doing that sort of thing, they're in a position where the SEC could come down on them like a ton of bricks."

fund trade group in Washing- opportunities for an abuse of power," he said. "I regard this as being of the utmost gravity. Anything which creates a dimi-nution of public confidence in

> marketplace must be eliminated. "I'm not going to get sidetracked by legal interpretations of what constitutes a conflict. If it appears bad, and smells bad, and looks bad, they better attack it and eliminate it. And if they don't, we will."
> The risk that fund managers

the safety and soundness of the

would get too cozy with those whose stocks they buy has been part of the American fund industry since its inception in the early 1920s.

After the market crashed in 1929, investigators found that many publicly traded investment trusts, an early form of mutual funds, had invested unwisely in companies whose underwriters, owners or directors also were involved in managing the trusts.

#### The Week Ahead: World Economic Calendar, Aug. 8-12

A schedule of this week's economic and financial events, compiled for the Interna-tional Herald Tribune by Bloomberg Busi-

Asia-Pacific

• Aug. 8 Sydney Reserve Bank of Aus-



riong Kong Estimates for gross domes tic product for the first quarter of 1994. • Aug. 8 Hong Keng Government to volume and price move external trade in May 1894. Tokyo Economic Planning Agen leases machinery orders for June.

Netional Day holiday. Sanka, and financial markets are # Aug. 10 Tologo Tokyo new condo-minium sales released by the Real Estate

Sermings expected Swire Pacific. Aug. 12 Hong Kong Government re-lesses half-year business prospects survey for June 1994.

Tokyo Monthly economic report for July

d by the Economic Planning Agen-Tokyo Ministry of Finance releases July trade balance figures.
Takyo Bank of Japan announces July

 Aug. 8 London June consumer ored-London July producer price input. Fore-London July producer price output. Forecast: Up 0.2 percent in month, up 2.0 Parts Bank of France securities repur-chase tender. Outlook: 54.2 billion French

Paris Treasury weekly can and 20-week bills. ury weekly bill auction of 13-January industrial prod

midurt June final M-3 money supply. midurt July final cost of fiving. midurt June retail sales for Germany.

sm June producer price index. Aug. 9 London May balance of visi-ble global trade. Forecast £1.0 billion def-

chase tender, Outlook: 50.1 billion francs of securities repurchase agreements or-

PAug. 12 Paris July prelim price index. Forecast: Up 0.1 percent in month, up 1.8 percent in year.

Americas

e Aug. 8 Sen Jose, California The Semiconductor Industry Association re-sases its July book-to-bill retio. House and Senate in sec-Earnings expected Gelco Corp., May Department Stores Co. Aug. 9 Washington Commerce De-

Missiso City Consumer price index for July. Outlook: Up between 0.4 percent and 0.6 percent.

Ottawa June new motor vehicle sales.

New York Johnson Red service releases its weekly survey same-store sales at U.S. department, d count and chain stores. Earnings expected Equation inc., Rogers Co

 Aug. 10 Washington Federal Reserve Chairman Alan Greenspan testifes serva Chairman Alan Greenspan testifies on monetary aggregates before House

June farm product price index. Ottawa June farm product price index.
Washington Department of Energy Issues its weekly report on U.S. petroleum stocks, production, imports and refinery

Wal-Mert Stores Inc.

e Aug. 11 Washington July producer

Washington Treasury Department re-ports weekly money supply. Earnings expected 3DO Company, Comcast Corp., Gap Inc., Royal Dutch-/Shall Group, Viscom Inc

price index. Washington: Commerce Depar

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### SHANGHAI: Waterfront Hopes

also be home to the Bank of

Pudong rents will be no bargain, but tax breaks abound,

kan, a senior official with mu- complete."

"History has turned full cir- history. bank, in exactly the same build-ing in the most beautiful part of Prime office space in Shang-Shanghai.'

old headquarters now houses \$2.

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senior city officials and epitomizes the Bund's hoped-for transformation, the decision is

less straightforward.
"We are interested, but our complicating an office location interest is largely nostalgic," a decision made more difficult by bank spokesman said. "A fine worsening traffic across the building built in the 1920s is not jumbled city of 13 million. really suitable for banking at really suitable for banking at the 20th century's end and beyond. We can't say much more until the tendering process is "It's rather difficult to say the 20th century's end and bewhere the center for Shanghai youd. We can't say much more business will be," said Guo Yi- until the tendering process is

nicipal government planning That exercise has property commission. "We hope the assessors abuzz. Surveyors will banks and financial groups go be attempting to determine the to the Bund, but for everyone cost of the old buildings' renoelse, transportation and price vation and maintenance, their will be important factors in usable modern office space and their value over a 50-year lease.

But for Bangkok Bank, now "We will have to take into renovating a building on the account what they need to bring Bund, and the Dutch bank them up to A grade standards ABN-AMRO, which recently and to determine the goodwill moved into the elegantly refur- for their landmark status," said bished banking chamber it once James Hawkey, of property suroccupied in the Peace Hotel, veyors and consultants Brooke also on Bund, the choice was Hillier Parker, a frontrunner in the race to put a price tag on

cle," Michael Drabbe, head of "It's a difficult and unique ABN-AMRO's international project to handle, so they're division, said at the June retaking it cautiously," Mr. Hawopening. "After 40 years of key said of the Shanghai autemporarily leaving China, we thorities' stance on the symbolare back as the first Dutch ic sale. "Nobody has handled a

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NASDAC

### With Kukoc Deal, **Bulls Rebuilding**

By Harvey Araton New York Times Service

TORONTO - When he emerged from the locker room after overwhelming South Ko-tea in the name of Croatia, Toni Kukoc proceeded to talk about becoming the highest-paid player in the history of the Chi-eago Bulls.

He acknowledged that he is about to sign for six years, reportedly for \$26 million, which is more money than Michael Jordan ever earned from the Bulls, and more than Scottie Pippen now receives.

There is an irony to this that makes Kukoc shake his head.: Two years ago this month in Barcelona, he found himself squeezed by Jordan and Pippen as those two original Dream Teamers declared war on the player the Bulls' general manager, Jerry Kranse, seemed to be pursuing to the ends of the earth.

"Last year, I come to Chicago to play with Michael and Scottie, with all the guys, to be with the team, to learn," Kukoc said Friday after his 12 points and 10 assists sparked Croatia's 104-53 blowout of the outmanned South Koreans on the second day of the World Cham-pionships. "I come quiet."

Then Jordan retired Now Horace Grant has left, signing a free-agent contract with Orlando that is being contested by the league. And there is an expectation that Pippen will be exiled, a belief that will be heightened by the signing of the 25-year-old Kukoc, once hailed as the European Magic Johnson.

. Though Kukoc continued his seasonlong insistence that there were no problems between him and Pippen, no one believes Pippen will accept making less than Kukoc, or that he will want to shift to shooting guard an unnatural position, especially on defense — when Ku-koc cracks coach Phil Jackson's

starting lineup. . Put it this way: The Bulls aren't going to pay Kukoc \$4 sillion-plus as a reserve, nor are they making such a longterm commitment to make Kn-

koc cope with Pippen's mood swings and power plays.

As good as Pippen is - and he is arguably the best non-center in the game—the growing sentiment is that Krause will rebuild the Bulls around Kukoc and whatever package of players and draft picks he can get for Pippen.

That would make the man with the sleepy eyes and the shark tattoo on his left bicep the Bulls' ranking frontline veteran next season. The situation changes very quickly," Kukoc said "Right now, I might be one of the guys."

He meant "gnys," as in stars, though season ticket-holders, about to fill the new United Center to capacity, may expect even more than that from a \$26

"One day, I may be ready for that," he said, adjusting the brim of a cap that had the inscription: No Fear. "Sooner or later, I'll be happy to take that responsibility. For now, Kukoc hopes that

involve the kind of losing that would allow the Bulls to rebuild through the draft.

"I don't know if Michael's coming back," he said. "If you know, tell me."



Manuela Machado gave Portugal its fourth straight European women's marathon title.

## It's Europe's Championships, But the World Still Intrudes

By Ian Thomsen

nal Herald Tribune HELSINKI - For the next to worry about Chinese or African distance ramacan can sprinters. The European Championships began Sunday with a Spaniard winning the 10,000 meters in a time 74 seconds slower than the world re-

cord of William Sigei, a Kenyan. When the world championships made their debut in the Olympic Stadium here 11 years ago, Europe won 30 of the 41 events. Last year in Stuttgart only 16 of the 44 gold medals remained on the Continent.

As the absence of world-record holder Sergei Bubka seems to be saying, these exclusively European titles aren't as valuable as they used to be.

Still, the modern and complicated world has found other ways of seeping in Beginning with the withdrawal last week of Romania's Ella Kovacs, the 800-meter bronze medalist in the 1991 and 1993 world championships, three athletes have been bounced for using types of ephedrine, the drug that finished off Diego Maradona in the soccer World Cup.

Norway announced Saturday that 100-meter sprinter Aham Okeke had tested positive for

On Sunday, Britain withdrew week, at least, they don't have Solomon Wariso, a 200-meter sprinter and member of the recan distance runners or Ameri-can sprinters. The European ondary "B" sample had not been confirmed positive.

The stimulant ephedrine is worth only a three-month suspension by the IAAF, the international federation, and team leaders said the two athletes apparently weren't aware they were using banned substances.

Okeke, forecast to win the bronze medal in the 100 meters, had received his allergy medicine from a doctor in the United States and had registered it with his federation.

Wariso admitted taking a herbal product from the United States called "Up Your Gas." Said Warso, a freelance journalist with a degree in bio-chemistry: "A friend in the British team gave the pills to me and I took two of them, but I checked that none of the ingredients were on the banned drugs list. Unfortunately I made a mistake. One of the ingredients, Ma Huang, is also known as Chinese Ephedra and I did not know that."

Linford Christie, the British team captain, was up until l

pseudoephedrine on July 12 in Stockholm.

A.M. Sunday dealing with the incident, haunted by memories of his testing positive for the same drug during the 1988 Olympics. (He was exonerated after explaining that he had been drinking ginseng tea.) Af-ter a few hours' sleep, then, the 34-year-old Christie ran for the first time in three weeks, advancing through the 100-meter heats in 10.39 and 10.08 sec-onds. He showed no signs of the hamstring troubles that have limited him this summer, and will expect to win his third European title Monday night. At the same time, Irina Privalova of Russia will be attempting the first half of the 100-, 200-meter double. She also advanced easily, in 11.38 and 11.20 seconds.

The first gold medal went to Manuela Machado as Portugal won its fourth straight European women's marathon, the preceding three belonging to Rosa Mota. Halfway through, Machado began to distance herself from the others, her jaw clenched. More than a halfminute back on the hilly, treeshadowed course, Maria Curatolo of Italy had the relieved look of a noontime jogger.

In last year's world championships, Machado was overtaken in the final kilometers by Japan's Junko Asari; this time she entered the stadium alone, finishing in 2 hours, 29 minutes, 54 seconds, and her face relaxed into a smile. She waved and blew kisses, knelt to kiss the ground, then, laughing, ran over to embrace Curatolo, who finished second, 39 seconds back, and now was sobbing.

The women's shotput and men's 10,000 meters ended in upsets, as Ukraine's Viktoria Pavlysh (19.61 meters) beat defending champion Astrid Kumbernuss of Germany (19.49), and 31-year-old Abel Anton of Spain won his first major title by kicking past Vincent Rous-seau of Belgium in a time of

Olympic 800-meter champion Ellen Van Langen of the Netherlands withdrew because of a hamstring strained Tues-

# U.S. Routs China by 55, Croatia and Russia Gain Basketball Quarterfinals

By Mark Heisler

Los Angeles Times Service HAMILTON, Ontario — Now pursuing a niche as the second-best team

of all time, Son of Dream Team chased away its blues and laid a good old-fashioned whipping on poor China. The Americans played hard this time, they conceded. Don Nelson played his bench-warmers, Dominique Wilkins and Steve Smith, in the first half and everyone enjoyed the 132-77 rout in half-empty Copps Coliseum, except the Chinese.

We were trying to win by 60 or 70," said Wilkins. "We discussed it in the locker room before the game. We counter it. wanted to bury this team. predicting a win by 50.

or 50," said Wilkins, laughing."

Shawn Kemp and three guards—possibly on the theory they were staying in sibly on the theory they were staying in Wu Zheng's 15-footer but that was as until they got it right.

good as it got for them. Before the competition, we have already known who the winner will be," said Xingquu Jiang, the coach of the Chinese team, but we are not so happy because we did not anticipate

The U.S. outscored the Chinese. losing the game by so many points." here, Nelson said the Chinese have in the last 57 seconds.

Unlike the Dream Team's coach, Chirck Daly, who changed his lineups way, put both in early and gave them

Once more, Nelson applied the pressure. This time it looked like pressure. The Chinese turned the ball over 21 times in the first half, including eight

The U.S. outscored the Chinese, 41-18, in the last 9:20 of the half of the In another of his fits of hyperbole game Friday, finishing with a 12-0 run

Nelson, who had held Wilkins and ment" and devised a game plan to Smith out until the closing minutes of the opening game and suggested he was going to continue playing it that

Dev Yad 100s High Low Cise Chae

What were they predicting before nightly, Nelson again trotted out his the game against Spain? "A win by 40 Game 1 starters — Shaquille O'Neal, or 50," said Wilkins, laughing."

The Chinese managed 2.2 Gled on Shawn Kemp and three guards — possible or the characteristic of the control of th tive bonuses riding on the outcome.

"Winning by 55 has got to say some-thing," said Wilkins. "We got the mon-key off our back now. We're ready to do some damage.

• Croatia and Russia won the two pools that finished opening-round

In Pool B, Croatia (3-0), on 25 points each from Dino Radja and Arijan Komazec, beat Australia, 83-69. Croatia, considered almost as much a lock for the silver medal as the United Germany were both 1-1 and Germany States is for the gold, moved to the had won their head-to-head meeting.

Cuba took third in the pool with a 92-79 victory over South Korea.
In Pool C. Russia (3-0) handed the host country its first loss of the tourna-

ment, 73-66, outscoring Canada by 10-2 in the final 1:35. Sergei Babkov led Russia with 18 points. Argentina beat Angola, 67-59, for

On Sunday, Spain and China met with the winner finishing second in the U.S. pool, and in Pool D Puerto Rico played Greece and Germany faced Egypt. Greece was the only 2-0 team in that group, while Puerto Rico and

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# **SPORTS**

### **Games Conclude** With Odd Winners

The Associated Press

ST. PETERSBURG - The achievements. U.S. women's basketball team ship in four years as the Goodwill Games came to a close. China defeated Russia, 96-

76, for the bronze medal. Lisa Leslie scored a teamhigh 18 points for the Americans, while Catherine Melain led France with 16.

The United States led from the start and had a 39-19 advantage at the half. The closest the French came in the second half was a 17-point margin.

The U.S. team's first gold medal since the 1990 world championships helped make up for a disappointing third place finish at the world championships in June in Australia.

At the wrapup press conference, TBS chairman Ted Turner got a vase from one Russian journalist for having the "best smile of the games," a notable achievement considering Turner lost millions of dol-

lars staging them. And at the figure skating exhibition, awards were handed out for all sorts of novel

Russian pairs skater Evgenia beat France, 87-63, on Sunday Shishkova was named "most to win its first major champion- beautiful skater." Her prize: a new car with the Goodwill Games' logo painted on the hood. The car, a locally manufactured model, was driven onto the rink, where a slightly sheepish Shishkova hopped in and was driven off waving to the crowd.

French skater Marie Pierre Leray hustled onto the ice in her tennis shoes to receive a bouquet of flowers for being named the "most elegant skater."

Russian pairs gold medalist Natalia Mishkuteonok was chosen "best partner." No one, including her partner, Artur Dmi-triev, was on hand to explain the criteria for winning the award. She also got flowers.

The prizes were donated by local Russian sponsors, which may explain why French heartthrob Philippe Candeloro appeared to get the short shrift of things. The pony-tailed bronze medalist was named "most popular skater," but, best as anyone could tell, all he got was



U.S. player Ruthie Bolton-Holifield, trying to take the ball from Catherine Melain of France.

### On Capitalism's Frontier, Adventure Comes With a Pint of Irish Optimism

By Randy Harvey
Las Angeles Times Service

ST. PETERSBURG - What's an Irishman like you doing in a place like this?

"That's what I keep asking myself," Frank Peyton said.

Peyton, 42, sold his bar in County Cork this year, said goodby, temporarily, to his wife and five children and came to St. Petersburg to lose his fortune.

Actually, he doesn't have a fortune, and what he did have he doesn't plan to lose. But opening Mollie's Irish Traditional Bar on Rubensteina Street, just off Nevsky Prospect, was not about money. It was about adventure.

An adventure it has been since opening July 1. With a clientele consisting primarily of English-speaking expatriates and wealthy Russians, he serves authentic Guinness, Kilkenny and Harp on tap and is searching for an authentic-sounding Irish singer to provide entertainment.

Peyton is one of many foreign entrepreneurs who have brought their pounds, marks, francs, yen and dollars to St. Petersburg in exchange for the opportunity to explore capitalism's new frontier.

When he and other investors from Ireland began looking into the possibilities here, they found that St. Petersburg already had an assortment of restaurants (including Tex-Mex) and night clubs, a Baskin-Robbins and even an Irish bookmaker's shop. What it did not have was an Irish pub. For \$300,000, it does now.

Peyton said the most difficult thing he has had to deal with, besides homesick-

ness, is the Russian bureaucracy. "I've got to sign four or five different papers from four or five different people just to buy six bottles of Heineken," he said,

He also had to buy three filters from Finland to purify the tap water, which is safe to drink for locals who have built up an immunity but not for visitors. Other parasites, known as the Russian Mafia, prey on foreign business, but so far have not bothered Peyton.

"If I had known what was ahead of me, I don't think I would have done it," Peyton said. "For a younger person, it would be easier to just cut off and go for it. But the bottom line is that I'm just too old for it."

He plans to give Mollie's a year, get it up and running at a profit and then turn it over to a manager while he goes home to County Cork. But there is one more enterprise he wants to start before leaving

"A Kentucky Fried Chicken" restan-rant," he said. "I love Kentucky Fried

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In Propue

Gentle Hads

Sergi Brusuera (1), Spoin, def. Karel Novacek (7), Czech Republic, 6-2, 6-2; Andrei Mad-

Semifinats
Brupuera def. Costa, 6-1, 6-3; Andrei M
lev def. Stava Dosadel, 6-3, 6-1.
Final
Brupuera def. Medvedev, 6-3 6-4.
TOSHIBA CLASSIC
In Carisbad, Colliorala

Graf def. Whillinger-Jones, 4-3, 6-4; Sanchez Vicario. Spain. def. Marifinz. 6-4, 6-1.

AUSTRIAN OPER
In Klizbuehel, Austria
Quarterfinels
Fobrice Santaro, Franco, def. Gilbert
Scholler (5), Austria, 4-6, 6-3, 6-2; Thomas
Muster (2), Austria, 4-6, 6-3, 6-2; Thomas
Muster (2), Austria, 6-6, Oliver Grass, Germany, 6-2, 6-3; Goron Ivanisarvic (1), Croatia, def.
Ferrando Melissel. Brazil, 6-3, 6-4; Tomas
Carbonell (12), Spain, def. Javier Sanchez (4),
Spain, 3-4, 6-2, 6-3.

Semifiants

BASKETBALI

World Championship

United States 122, Ching 77 United States 122, Crimo 77
Spain 73, Brazil 67
Russia 94, Angola 57
Canada 91, Argentina 73
Greece 69; Egypt 53
Gertmant 81, Puerlo Rica 74
Saterdary's Result
Cubs 92, South Korea 79
Creatin 83, Australia 69

CALVIN AND HOBBES

FOOTBALL

NFL Preseason

Priday's Gam
Detroit 26, N.Y. Jets 12
Insignopolis 13, Secrite 9
Colicago 12, Phillodelphia 6
New Ensignad 24, New Ories
Artzone 17, Son Francisco 2
Setunday's Gam
Green Boy 14, Los Angeles
Alterni 34, Phisburgh 14
Tasse

**CFL Standings** 

GOLF

J. Mark McNuity, Zimbobwe 70-71-66-65—274 2. Save Bollesterus, Spoin 69-68-7246—275 3. Mark Roe, Ensiand 68-71-68-69—276 4. Darres Clarks, Northern Ireland 67-69-68

3—277 i, John Bland, South Africa 71-72-67-48—278 5. Jeremy Robinson, England 67-71-71-48-278 7. Derrick Cooper, England 67-147-048-279 8. Jeff Howkes, South Africa 71-70-71-67-279 8. Rickus Fosfity Sweden 67-73-671-279 8. Ross McForlane, England 72-68-66-73-279

YOUR AGE. WELL, MAYBE YOU CAN DO IT WHEN YOU'VE 65.

I'M SURE YOU'L BE THAT OLD

BERORE YOU KNOW IT. ENLIGH

SOCCER FRENCH FIRST DIVISION Friday's Reselts trine 4. Montpellier 0

IT SURE IS A NICE DAY.
THE KIND OF DAY JUST WADE
FOR SITTING UNDER A TREE.
AND READING A GOOD

NOMEL COVER TO COVER, DON'T

SECOND TEST

Enstand vs. South Africa, 4th day
Sunday, of Loads
Enstand 1st Inchings; 477-9
South Africa 1st Innings; 477-10
England 2nd Innings; 1442
THIRD ONE-DAY INTERNATIONAL Sri Lanka vs. Pakisto Soudey, la Colombo

INTERNATIONAL TESTS
New Zegland 18, South Africa 18
(New Zegland win series 2-8)
Australia 73, Western Samon 3

TRANSITIONS

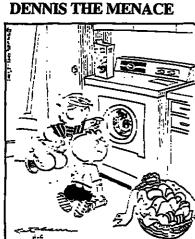
BASE BALL American League At—Upheld five-some suspe in Red Sax manager Butch Hol

substitute Sought contracts of Todd Fret-with and Ricky Trifets, Richers, From Pay-luciet, H. Ophened Tim VanEemand and Mate Mincher, pitchers, to Powhuckel, Put Mike Greenwell, outhfelder, on 15-day dis-abled fist, Activated André Dawson, designa-

chied list. Activated Andre Dawson, designor-ed hitter, from 15-day disabled list.
National League
CHICAGO—Signed Dann Poll. pitcher.
Plocad Jose Boutista, pitcher, on the 15-day
disabled list, Natived Anthony Young, pitcher,
from 15- to 68-day disabled list.
FLORIDA—Claimed Jerry Sprudlin, pitcher.
of walvers from Cincinnati and optioned

CHARLOTTE—Signed Robert Parish, can-

SURLY IN THE MORNINGS.



"It's like a baseball game... The white sox are jumpin all over the RED SOX!"

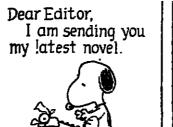
JUMBLE .... TIHHC RAPOE LAFTOA WHAT THE RANDLER WANTED FROM HIS HERD SMURTI Answer here

Jumples ELUDE JURGA WALICE GEVSER Ansam A investagm contact law ato this — JEEP LEADERS TO OUR READERS

IN FRANCE It's never been easier to subscribe and save with our new toll free service. Just call us today at 05-437 437

### **PEANUTS**

**GARFIELD** 



I SPENT THE DAY DOING GOOD DEEDS

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WHILE YOU DIDN'T MOVE











**BEETLE BAILEY** 

















I'd like a mango." .







# As Time Runs Out In Baseball Talks

NEW YORK — Baseball's stalled labor talks, broken off for the weekend after a small discussion group spent several hours debating the union's revenue-sharing spggestions, are to resume Monday with the sides as far apart as ever on the relevant issues.

Meetings are scheduled for Monday and Tues-day, but the agenda for neither includes the owners' salary cap proposal. Monday's session will cover issues other than the cap, and Tuesday's will be smaller group discussions on noneconomic matters that the two sides have been exploring.

Speaking of Monday's agenda, Richard Ra-witch, the owners chief labor executive, said, "Weagreed to try to get issues off the table so if we reach agreement on the core issue at the last minute we won't have the other things to settle." That means they will get to the core issue Wednesday at the earliest.

And no matter how many side issues are disposed of, a settlement seems unlikely in time to avoid a strike, which is scheduled to begin after Thursday's games,

Five months after the owners and players first sat across from one another, the argument re-Tains just about where it started: The owners say they need a ceiling on payrolls — a salary cap to provide some cost certainty. The players say they won't accept one because it would mean restrictions on free agency and, ultimately, lower

"If we're not at a standstill, it's the closest thing you can get to a standstill," the union's counsel Gene Orza, said Friday. His counterpart agreed. "We had an interesting discussion about the economics of the game," said Ravitch. "We disagreed on all the crucial points."

The head of the union, Donald Fehr, and his staff were meeting with players across the country

If anyone is waiting for a group of moderate owners to force a change in management's position, that was not going to happen, several owners who fit that description made that clear.

"I don't think there's any chance for success, assuming that one or more of the more moderate owners are of a mind that that should be done." Peter Angelos of the Baltimore Orioles said in a telephone interview.

"There's unity among all the owners to the effect that something has to be done. The position of the union that the status quo should remain can't be fulfilled under these circumstances."

Jerry McMorris of the Colorado Rockies said no one has approached him with a different idea. "There's been no group meetings or discussions that I'm aware of," he said by telephone from

The Rockies stand to suffer large losses during a strike because they lead the major leagues in attendance. The Orioles' remaining home ownes are sold out, and Angelos said the club would lose \$10 million to \$15 million if the players strike and

The Orioles and the Rockies are two of the nine teams that have projected profits for this year. The others are the Yankees, Atlanta, Boston, Cleveland, Florida, Texas and Toronto.

Peter Magowan of the San Francisco Giants, like Angelos and McMorris one of the newer owners in the major leagues, also said he has heard of no movement to alter the owners' pro-

"I do believe the owners and Dick Ravitch himself are willing to listen to any proposals," Magowan said from his home in California. "Everything isn't cut in stone. We believe the offer the owners made is a reasonable offer."

Owners, for the most part, have remained silent during the plodding negotiations for a new collective bargaining agreement. Lurking in the back of the minds of some people has been the idea that owners whose clubs make money or those who simply don't want to see the game shut down would mount an effort to alter the owners' proposal enough to get an agreement with the play-

Approval of a new labor contract before a strike would require a simple majority of owners: afterward, it would take three-fourths, or 21 of the 28 clubs.

The silence of the moderates doesn't necessarily mean they all agree with the management position, said another moderate owner, who declined to be identified. It does mean, however, that they know they don't have enough strength to prevail, he said. (WP, NYT)

Caniggia Leaving Roma for Benfica

Genoa, signed a four-year contract with Sheffield Wednesday.

INDIANAPOLIS (LAT) - Jeff Gordon, who turned 23 just

With a sellout crowd of nearly 300,000 on its feet through the

The Dallas Mavericks said they have made forward Roy Tar-

pley an offer to return to the team if he wins reinstatement to the

NBA. Tarpley has played the past two seasons for Olympiakos of

the circuit safe enough to host the Italian Formula One Grand

Haroshi Kawashima of Japan retained his WBC junior bantam-

weight title in Tokyo with a unanimous decision over Carlos

Indiana Youth Wins Big Indy Race

the Indianapolis 500 for the first time Saturday.

SIDELINES

reported on Sunday.

For the Record

the largest in team history.

the Greek first division:

Salazar of Argentina.

# Pessimism Rules A Wise, but Wishful, Idea for Ending Baseball's Impasse

By Murray Chass New York Times Service

NEW YORK - Peter Angelos thinks big. That's not surprising for a man who, with his partners, paid a big price —\$173 million —for the Baltimore Orioles.

Peter Angelos wants to Camdenize the major leagues. "Let's build a Camden Yards facility in every major league locale," he said, referring to the Orioles' wonderfully successful home.

To achieve his plan, he wants major league baseball to join forces with local ramental entities to build the parks. But that's a long-range project that has to

Before getting to ballparks, Angelos has another plan that he wants major league baseball to undertake, this one in unction with the players. This one, he said would eradicate once and for all the ongoing war between the game's management and labor teams.

"I don't think salary caps and revenue sharing are the ultimate, final, permanent solution to the problems of baseball," Angolos said in a weekend telephone interview.

His idea is worth hearing and considering, especially with the two sides marching stridently toward a strike after Thursday night's games. Perhaps the idea stemmed from a comment by Mike Mussina, an economics major at Stanford University before he became a pitcher for the Orioles.

"The owners are making tons of mon-"Angelos quoted Mussina as saying." "I say to our side," the \$173 million with his man said, "if this young man, with his academic background and high level of intelligence, believes that, and we're los-

ing \$100 million a year, we've dropped the ball. The key is to inform the players; let them really understand what the facts are financially. If baseball has a problem, let the owners prove it. The owners should put their books on the table."

But Angelos doesn't want to put the books on just any table; he wants them to be placed on a table surrounded by distinguished members of a presidential commission, a blue-ribbon panel headed by "a person perceived to have complete integri-

to lend their expertise.

"Let this become a sensible, quiet, in-tellectual inquiry," he said. "The only way to push aside doubts is to prove it with a process that if it is proved is finished business, and we can move on to the next stage — how to establish the financial viability of baseball."

"It seems to me," he continued, "the first obligation the owners have is to prove, without any fear of refutation, that there is a \$100 million shortfall in 1994 and there will be that plus in '95. Based on what I've been shown in owners' meetings, I'm convinced there's a shortfall, a crisis, and I support the owners' position 100 percent.

But let the chips fall where they may. If that turns out not to be the case, I'd would, too. If it's established that losses ing. The idea is to get to the core of the and claims of losses are artificial, obvi- dispute and resolve it. ty, a member of the Supreme Court or ously there would be owners who somebody like that." Representatives of wouldn't support the position advanced wouldn't support the position advanced wouldn't be sufficient to deter the players name of revenue sharing.

makes claims and the other dismisses fer the issue any longer.

them as being untrue. The last negotiations, in 1990, produced an economic study committee that seemed to spend forever scrutinizing basebail's economic health.

Another study committee isn't going to do anything but update those statis-tics." said Richard Ravitch, the owners' chief labor executive. "They'll find what

we've described.' Not if the panel looked deeply enough, union officials believe. They say that the owners' books don't tell enough about the game's financial state. Fine. Let them tell the panel members where to look and what to look for to get at the truth if the have to reassess my position and others truth isn't what the owners are express-

both sides would participate, Angelos said by the owners. Then we'd have to take from walking out Friday. Ravitch said the another road." At least, Angelos added, the owners once again defer dealing with the cost and the players would be done with the issue in baseball." The owners, he added, part of the dispute in which one side "have said unequivocally we will not de-

> Is a season-ending strike better? Would the owners rather have the playoffs and World Series wiped out? Would they want to take a chance that they won't start next season on time or even play? If the Angelos idea could settle the issue, as he thinks it could, the owners would benefit in the long run from agreeing not to implement their salary cap in the off-season so that the players wouldn't strike now.

Angelos's commission certainly could finish its work before the end of next season. If the owners are concerned about the economic stability of the poorer clubs, they could take the money the richer clubs would have lost during a strike — Angelos says the Orioles alone will lose \$10 million to \$15 million - and give it to Angelos recognizes that his idea their poorer brethren for 1995 in the

Jeff Hammonds couldn't rear-arrange Jose Valentin's throw to first, but the Orioles got another shatout. walking Cecil Fielder, and Gib-

## 2 Days, 2 Doubleheaders, **Indians Lose Both Openers**

The Associated Press

Joe Hesketh allowed three hits in eight innings and Carlos Rodriguez went 5-for-5 and had three of Boston's six doubles Sunday as the Red Sox defeated the Cleveland Indians, 4-1, in the first game of a doubleheader in Boston.

The teams were playing their second straight doubleheader after Friday night's series opener was rained out. They spilt on Saturday.

Hesketh, who has won all six of his career victories against the Indians, allowed Cleveland's only run in the second on a double by Manny Ramirez and two passed balls by Rich

Hesketh struck out seven and walked four. The only hits he allowed were Ramirez's double. a single by Kenny Lofton in the fifth and a double by Carlos Baerga in the sixth.

runs in the fourth off Chad Ogea, who was making his first major league start. Tigers 8, Blue Jays 7: Kirk third off Chris Nabholz.

Gibson connected on a 3-0 pitch for his 23rd home run. Tony Castillo retired the first two batters in the eighth before

son followed with a drive to Franco's three-run homer right field.

career-high 18th, and Fielder hit

AL ROUNDUP

his 27th home run. Paul Molitor and John Olerud hit home runs for Toronto. In games played Saturday: Indians 7, Red Sox 0: Dennis

Martinez pitched a two-hitter and Carlos Baerga homered twice as Cleveland defeated the Red Sox to split their day-night doubleheader in Boston.

John Valentin had a career-

high five hits and drove in five runs as the Red Sox won the first game, 8-4. Martinez, who has won 10 of his last 12 decisions, allowed

only a leadoff single to Otis Nixon in the first and a two-out single by Tim Nachring in the The Red Sox scored three second. After Nachring's hit, he retired 19 straight batters. Baerga hit a solo homer in the

first and a three-run shot in the

run homer in the eighth to lift er, Albert Belle, served the fifth Detroit over Toronto, playing and sixth games of his six-day, seven-game suspension Saturday for having a corked bat. The Indians are 4-2 while Belle has been out.

White Sox 16, Angels 10: In Anaheim, California, Julio

delphia, Wil Cordero scored

from third base on a slow

grounder to the mound in the

Ith inning, as Montreal won.

John Kruk's two-run homer
in the ninth tied it for the Phil-

capped a six-run 10th inning and Tony Phillips led off the game Chicago withstood five Califorwith a home run and later hit his nia homers to beat the Angels. Franco drove in five runs.

giving him a career-high 97 RBIs. Frank Thomas hit his 38th homer for Chicago, which took a one-half game lead over Cleveland in the AL Central. Mariners 11, Royals 2: Kan-

sas City's 14-game winning streak came to a crashing end when Reggie Jefferson drove in four runs and Edgar Martinez hit a three-run homer to give Seattle the victory in Kansas City, Missouri.

The Royals' first loss since June 22 ended baseball's longest winning streak since Minne-sota won 15 straight in 1991. Kansas City began its run trailing by 91/2 games in the AL Central, but sweeps of Chicago, Minnesota and Oakland has helped the Royals move back into the playoff race.

Twins 10, Yankees 4: Kirby Puckett reached 100 RBIs faster than any Minnesota player ever, as the Twins stopped New York's eight-game winning

Puckett, Kent Hrbek, Shane Mack and Pedro Munoz homered for the Twins. Paul O'Neill connected for the Yankees, who had won 10 in a row on the road.

Puckett drove in three runs, giving him 101 RBIs. He reached 100 RBIs for the third time in his career, and did it this year in his 104th game; Harmon Killebrew accomplished the feat in 106 games in 1969, the previous fastest in team history.

Orioles 5, Brewers 0: Arthur Rhodes pitched his second straight shutout, a five-hitter, as visiting Baltimore continued its recent run of shutouts, defeating Milwaukee. Rhodes struck out three and walked live in his third complete game. The Orioles have had four shutouts in

their past six games.

Athletics 6, Rangers 4: In Oakland, California, Terry Steinbach's triple scored the go-ahead run and highlighted a five-run eighth inning as the Athletics rallied to beat Texas.

Steinbach, who also drove in the winning run in a 5-4 victory Friday night, hit a two-run tri-ple off reliever Tom Henke.

With the Rangers leading, 4-1, going into the bottom of the eighth, Rickey Henderson hit a leadoff single off reliever Darren Oliver, went to second on Stan Javier's single and stole third base. After Henke came in, both runners scored on Ruben Sierra's single to make it 4-3.

Tigers 3, Blue Jays 2: Cecil Fielder and Tony Phillips homered for Detroit, as the Tigers topped the Blue Jays in Toronto. Mike Moore gave up two runs on eight hits over seven innings. He struck out one and walked three to help the Tigers end a three-game losing streak.

Texas Fans Make Stink

The Ballpark In Arlington, the Texas Rangers' \$189 million stadium that opened last April, stinks.

And the stench seems to be most intense near the best seats. "It's so bad, it makes you want to check yourself every now and

due of thousands of hot dogs, mustard, relish, onions, mayonnaise, beer, etc., gets washed into storm drains and rots in the

taped over the floor drains in each section. Later, an exhaust system will be installed

### Over These 'Refrieds'

then," said a fan, Tom Malaise.
Officials found the problem: The resi-

For the time being, the Rangers have to blow the gases out of the drains.

#### McNulty Defeats Ballesteros by 1 In Munich Golf

ROME (Reuters) — Argentine attacker Claudio Caniggia, who recently returned to soccer after a 13-month drug ban, is set to join Portugal's Benfica from AS Roma, Italy's ANSA news agency The Associated Press MUNICH - Mark McNulty shot a course record 7-underpar 65 Sunday to win the BMW International Open by a stroke • Bebeto, who scored three goals in the World Cup, has followed Brazilian teammate Romario's lead and told his club, Deportivo Coruna, that he is taking an extended holiday won't be back in time to start the new Spanish season. over Seve Ballesteros.

Both men started the round ● Romania defender Dan Petrescu, who played last season with five strokes back but vaulted into the lead by going six under over the front nine. McNulty eagled the par-5, 499-yard (454meter) first hole.

A birdie on the 17th hole held two days earlier and grew up in Indiana, fought off Rusty Wallace off Ballesteros, who finished at and Ernie Irvan in one of the most exciting finishes in the 275 after shooting a 66 with six Indianapolis Motor Speedway's storied history to win the Brick-yard 400 as NASCAR brought its stock car show to the home of England's Mark Roe finished

third, two back after a 69, while third-round leader Darren final 28 laps of the inaugural Winston Cup race, Gordon earned a Clarke of Northern Ireland was NASCAR record \$613,000, more than double the previous high of \$294,450 won by Kyle Petry in 1990 at Rockingham, North at 277 after a round of 73. Corey Pavin, having shot 7-

under-par 65, took a four-shot lead over first-round leader Fred Funk into Sunday's round at the rain-delayed Buick Open in Grand Blanc, Michigan. Quarterback Heath Shuler, their top draft pick, has signed an eight-year, \$19 million contract with the Washington Redskins. Paul Azinger, making his first

start since being diagnosed with cancer last November, carded respectable 70 for a total of 4over 146 but missed the cut. He will defend his U.S. PGA Championship title starting

Dozens of environmentalists gathered at the Monza race track on Sunday to protest plans to fell some 100 trees in order to make Funk shot 70 for 135. Davis Love III was at 136, tied with Duffy Waldorf. Nick Faldo, Fred Couples, Tom Kite and Steve Pate were at 137.

(Reuters)

### On Hill's 16th Victory, Expos Keep Rolling Expos 4, Phillies 3: In Phila-

Ken Hill became the National League's first 16-game win-ner and the visiting Montreal Expos beat the Philadelphia Phillies, 6-4, winning their third

in a row to lead the major leagues with a 71-39 record. Moises Alou tripled, doubled and singled and drove in two runs for the Expos. John Kruk

went 2-for-4 with two RBIs as the Phillies lost their fourth straight at home. Hill pitched seven-plus in-

nings and allowed four runs and seven hits. The score was tied 3-3 going into the seventh when Montre-

al's Lou Frazier beat out a bunt. Alou followed with an RBI double off the top of the center-Marlins 2, Mets 0: Ryan

Bowen, making his first start in nearly three months; allowed just two hits in 7½ innings and scored the game's first run, leading Florida past New York. Bowen, activated from the disabled list late Saturday and starting for the first time since May 9, struck out six and walked four before running into trouble in the eighth.

With one out, pinch-hitter Fernando Vina reached on first baseman Greg Colbrunn's Sunday to lift San Diego to vicfielding error. After Jose Viz- tory over Chicago. Gwynn hit a one out in the first.

caino walked, Bowen was lifted solo homer, an RBI double and for Yorkis Perez who struck out a single, posting his 52nd multi-Todd Hundley and Joe Orsulak to end the threat. hit game and raising his average to .392, both tops in the NL. to end the threat.

The Mets, limited to three hits, did not get a runner to 5 to lead the Padres' 17-hit at-

NL ROUNDUP third base and were 0-for-8 with runners in scoring position.
Colbrum gave the Marlins a 2-0 lead in the ninth with a one-

out homer, his fifth. Reds 3, Braves 2: Kevin Mitchell hit his 30th homer, one of three by Cincinnati, and Pete Schourek pitched seven strong innings to lead the Reds, play-

ing at home, over Atlanta

Montreal's victory in Phila-delphia ensured that Atlanta will be in second place in the NL East, trailing the Expos. on the players' Aug. 12 strike date. Schourek allowed three hits over seven innings, including Mike Kelly's solo homer, to help the Reds keep sole possession of first place in the NL

Mitchell, Barry Larkin and Brian Dorsett hit solo homers off Kent Mercker. Padres 5, Cubs 1: In Chicago, Tony Gwynn, baseball's

leading hitter, went 3-for-5

Central.

Scott Livingstone went 4-for-In games played Saturday: Astros 8, Giants 7: Jeff Bag-well hit his 39th homer, a threerun shot, and Houston held off visiting San Francisco for its

fifth straight win. Matt Williams hit his major league-leading 42nd home run as San Francisco lost its fifth straight A day after setting Astros' single-season records for homers, RBIs and extra-base

hits. Bagwell struck again. His

home run in the third inning

gave him a major league-leading 115 RBIs and increased his career-best hitting streak to 16 Cubs 7, Padres 1: Frank Castillo pitched a six-hitter as Chicago, playing at home, beat error-prone San Diego. Castillo of 11.
was within one out of his first Man

kins hit his seventh homer with

lies, but Montreal came back. Cordero opened the 11th by hitting a high bouncer to reliever Doug Jones, who threw wild-ly past first for a two-base error. Braves 2, Reds 1: Greg Maddux allowed just three hits in eight innings and David Justice homered off Jose Rijo as Atlan-ta won in Cincinnati.

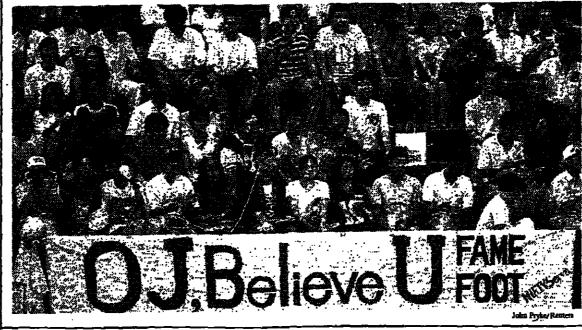
none after the second inning by the National League's tophitting team and lowered his major league leading ERA to 1.63. Cardinals 6, Pirates 3: Visiting St. Louis worked over re-liever Dan Miceli in a four-run eighth inning, capped by Luis Alicea's three-run double, and beat Pittsburgh, for the third

Maddux allowed just two

balls hit out of the infield -

straight victory since losing 10 was within one out of his first Marlins 4, Mets 3: In New major league shutout but gave York, Jeff Conine hit a threeup three straight singles. Rick run double in a four-run fifth Wilkins went 3-for-4 with a inning and Florida held on to homer for the Cubs, who ended defeat the Mets for its fourth a four-game losing streak. Wil- victory in five games.

Kurt Abbott went 4-for-4 for the Marlins.



#### An NFL Game in Tokyo, With Thoughts on L.A. Among the 49,555 spectators in the

Tokyo Dome who watched Sunday's exhibition game between the Minnesota Vikings and the Kansas City Chiefs were some whose thoughts were on Los Angeles and the former National Football League player, O.J. Simpson. The Vikings won the contest, 17-9, with the Chiefs' Joe Montana making only a cameo appearance and throwing four passes, none of which came close to any receiver. Many of the Chiefs' other stars, including wide receivers J.J. Birden and Willie Davis, did not play; Marcus Allen started but left quickly, without a carry.

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By Cynthia Rose ONDON - From Nancy Cun-→ ard's Hours Press to Bloomsbury's Hogarth Press, small publishing firms with notable pedigrees are a British tradition. Even now, during a prolonged economic downturn, Britain has more than 75 private presses. Eclecticism is evident in the mere names of these imprints: Gregynog, Rampant Lion, Libanus and Chimae-

### Tastemakers

An occasional series about people for whom style is a way of life



ra. None, however, enjoys such prominence as The Redstone Press, a oneman operation that publishes "books

Redstone, which started up six years ago, has a startling roster of projects. It has published paintings by Mexico's Frida Kahlo, poems by Russia's Mayakovsky, games by the French Surrealists. It has collected temple paintings made for the Indian goddess Kali (in the Kalighat box), as well as woodcuts by the Japanese master Shiko Munakata. In addition to 16 boxes, it has also published five Redstone Diaries, calendars that have featured both Russian Futurism and

Aztec codices.

Every Redstone box hides piquant, offbeat artifacts. Mexico's Day of the Dead includes a tin skeleton brandishing a scythe. Surrealist Games contains a twisted version of the children's classic Jeu de l'Oie, plus a set of removable tattoos. The Paradox Box comes crammed with optical illusions

and "puzzling pictures." Such treats mirror the taste of Redstone's founder and proprietor, the 45-year-old Londoner Julian Rothenstein. Rothenstein began his press in 1986, when he found a set of unknown wood engravings by Franz Masereel. Once he decided these works deserved a special format, Rothenstein scoured the Yellow Pages for a box-maker. After clearing reproduction rights with a Zurich bookshop, he loaded and labeled his boxes and carted them around London's bookstores.

To his complete delight, the labor of love sold and sold. Maybe it was no suprise; Rothenstein has ink in his blood. He is the eldest child of the late printmaker Michael Rothenstein, who was the son of Sir William Rothenstein and the brother of Sir John. The portrait painter William ran the Royal College of Art, and served as Britain's official war artist for both world wars. Sir John was keeper and director of the Tate Gallery through 1964.

"My father's studio," he says, "was very romantic to me. I loved helping him; even the ink smelled special." During school, Julian had a printing press of his own. But when he started work he became a designer for hire. In 1975 Rothenstein, by then art director on the paper Bananas, was asked to speak at the Royal College of Art. In the crowd that flocked to hear him was a lively Chinese student born in Penang, Malaysia. Rothenstein liked her paintings almost as much as her personality. Shyly, he remembers asking Hiang Kee for a light for his cigarette. Nineteen years and two children later, their unusual union gives Redstone much of its style.

Kee smiles at the memory of their meeting, "My British colleagues saw Julian as tremendously racy! But to me, he seemed public school and puritanical. I come from a background of great material decadence; I had always lived around beautiful pots, flowers, calligraphy." Kee's life had firm roots that stretched back to China. "In the East, no one ever mentions such a thing as 'talent.' There is just a way of living; what one talks about is survival."

Hiang brought new esthetics into Julian's life: viewpoints and objects that fascinated him. The home they made together in London vibrates with this cultural merger; it is filled with primary colors and witty, exotic ephemera. Here one will go to supper or to celebrate Chinese New Year - and meet novelists, artists, even a

visiting Mexican wrestler.

Eighteen months ago, Redstone gained a heavyweight U.S. partner, Shambala Publications. Before they got together, Rothenstein's biggest seller was Frida Kahlo, whose work



Julian Rothenstein, Redstone's founder, at his library in London.

sold 12,000 boxes over five years. Last autumn's Paradox Box, done with Shambala, sold 4.000 British boxes in five weeks and more than 10,000 were shipped to the United States.

Rothenstein can now afford an elegant Chelsea office (for years, he worked out of his wife's small studio). But its white Edwardian walls will not cramp his idiosyncrasy. He is already working on a box concerned with time capsules and one on Kong Teik, the Chinese funeral practice in which paper models of worldly goods are ritually burned.

An exhibition called "The Redstone caster based in London.

Press: An Exhibition of Work," opened last month at the Victoria and Albert Museum in London and continues until Sept. 18.

Such official acceptance is nice, Rothenstein concedes. But he intends to stick by his creed of working from instinct. "Right now, for instance, I only want to hear about time capsules. If I had to support a staff, I could never stop and do that. This is really the true luxury; how many publishers

Cynthia Rose is an author and broad

**ACROSS** 

# Bluespeak: The Lingo of the UN

deeply puzzling. When diplomats and reporters speak of in Rwanda when there's no peacekeepers in Rwanda and safe havens in Bosnia and armed humanitarian intervention in Somalia, they sound almost systematically paradoxical

It's true that the UN is capable of greater precision. Distinctions are now being made among peacemaking (mainly diplomatic efforts), peace operations (a military catchall), peacekeeping (the traditional placement of troops between forces that have ceased firing), peace enforcement (basically warmaking as in the Korean War and the Gulf) and peace building (various postwar oper-

There's a word for all this: bluespeak. In bluespeak, one refers not to military intelligence but to information (in bluespeak, one doesn't spy). One calls a battalion a unit and a mechanized battalion a pro-tected unit. Peacekeeping, which falls under Chapter VI of the UN Charter, is also known as chapter six. Shoot-'em-up peace. enforcement, on the other hand, is chapter seven. Bluespeak regards war as something other people do; nations make war while the UN makes peace.

I asked Madeleine K. Albright, President Bill Clinton's representative at the United Nations, about bluespeak. "One of the problems with calling it peacekeeping," she said of the commonest term for all sorts of UN military operations, "is that then people think it's risk-free." She said peacekeeping is a "misnomer" for Gulf-style UN actions, and that "what we probably need to do is

create a set of categories where some distinctions are made." Jeane J. Kirkpatrick, a former and more thunderous UN delegate, is more critical of UN terminology. "Actually," she said, "people around the secre-tariat called the Gulf War a peacekeeping operation. Well, if that was peacekeeping, World War II was peacekeeping."

TEW YORK — The lingo of hard, a UN spokesman. Why, I the United Nations and hard, a UN spokesman. the United Nations can be asked, did the organization keep talking about peacekeepers peace to keep? He replied that the word was used because the original plan was to enter the country with the consent of both armed sides and because the force's duties would be lim-

ited to protecting civilians. Bluespeak aside, what about all those UN acronyms? TIPH, for instance — the delicately named Temporary International Presence in Hebron doesn't mean much in English, but maybe it means something in another language.

· I phoned Benjamin Hary, a scholar of Near Eastern langnages at Emory University, and mentioned those blond, northern European TIPH personnel who've been wandering. unarmed, around Hebron in their pale TIPH T-shirts. Was TIPH an existing word? Hary thought about it. Nothing in Hebrew. Then he got out his Wehr dictionary of classical Arabic and discovered that tiph means "fantasy, phantasm, vision, apparition, phantom,

Is this bluespeak or what?

John Algeo, a scholar of newspeak, tells me that John Wayne Bobbint, whose wife cut off his penis, has inspired a thicket of eponyms. The word Bobbitt has been used for months now as a noun for "penis" and as a verb, meaning "to cut off the penis by a less than surgical method," as a letter writer to Time magazine

Algeo and his wife, Adele, write the column "Among the New Words" in the journal American Speech. They have collected citations to Bobbitteetomy, Bobbittize, do a Mrs. Bobbitt and Bobbitt syndrome (a feared rash of Bobbitt-ectomies).

Eponyms can be as new as Bobbitt and as old as Rome, named after its founder Romu lus. In between is a word like Bork, whose origin is still alive

but whose use as a verb is old enough that it's in the Random House Historical Dictionary American Slang, meaning "to attack (a candidate or the like)

systematically esp. in the me The failed Supreme Count nomination of Robert Bork has been followed by a pack of

copycats. That was the reason I'd called Algeo. Yes, he said, he had collected such verb forms as Zold, Lan.

ied Anita Hilled and so forth Would these words last? "Words that tend to survive." Algeo replied, "are those whose extended meanings are very use ful." They also tend to sound right Unusual names, moreover - shrapnel, lynch - have a lee up on common names like

According to the Algeon some names are given classical endings, as in Cuomostasts (the state of wanting a job but not being willing to exert oneself for it) or Buttafuoccum (which rhymes with hokum and means a tawdry matter overexposed in the press). Maureen Dowd's recent reference in The New York Times Magazine to a litter of presidential aides as Stephano. pouli fits the pattern (But shouldn't it have been Stephan opouloi, since George's name is Greek?)

I bear names all the time tha quiver with eponymic potential. There's Kurt Cobain, whose name rhymes with pain, bane, and ptomaine. Maybe his name will become synonymous with a grungy, premature end game Mary Civille, a librarian at my newspaper, hears a verb in Heidi Fleiss's name. She says Fleis means "to fleece sexually." The echo of flesh makes the word even juicier.

Colin Campbell is a columnist for The Atlanta Journal and The Atlanta Constitution. William Safire is on vacation. New York Times Service

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64 Residents

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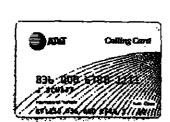
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.O New York Times Edited by Will Shortz

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